

THE GUARDIAN

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Huge Financial Reservoir

It is sometimes said of the present generation that it has lost the inclination to thrift and that not nearly so much of average earnings are saved as in days gone by.

The above figures are from the year-end statement of Mr. W. M. Anderson, president of the Canadian Life Insurance Officers Association.

In explaining the investment policy followed by life insurance companies, Mr. Anderson takes occasion to refute the idea that such companies are in a position to exercise great economic power in Canada.

In actual practice, he states, only about 3 per cent. of the funds held by Canadian life insurance companies are invested in the common stock of other businesses.

Canada's yearly commercial transactions amount to upwards of \$100 billions, of which life insurance transactions are about one per cent.

Soil Conservation

Coincident with the meetings of our Junior Farmers Federation in Charlottetown was the convention in Toronto of a similar organization for the Province of Ontario.

Evidence of the terrible toll taken by erosion has recently been provided by the Central Experimental Farm, at Ottawa.

Seating arrangements in legislatures do not at first appear to involve important constitutional considerations, but it seems to follow that when the practice of seating Government and Opposition directly opposite one another is abandoned for some sort of circular arrangement.

According to a report of a two year British medical survey appearing in the Lancet, it is harder to spread colds from one person to another than is commonly believed.

Plans And Planners

It seems that each passing month, under Labour Party government, the British people are becoming more keenly aware of the inadequacy of plans and planners.

of 1-2 per cent. Still more significant has been the resignation of Mr. Ivor Thomas, a former secretary of the Ministry of Civil Aviation and Colonial Under-Secretary in the Attlee Government.

EDITORIAL NOTES

The by-election in the city's ward 3 vacancy has been fixed for Thursday 27th, inst. with nomination day the previous Thursday.

The maxim about better mousetraps seems also to apply to seed potatoes from the interest which Scottish farmers are reported to be taking in potato production methods of the Island.

Zion Men's Brotherhood have got ahead of competitors in sponsoring the Burns Concert on Tuesday 25th. The time was, and not so long ago, when this popular concert was given two days in succession to overflowing audiences.

Judging by President Truman's budget, we are still a long way off from the restoration of normalcy. It is close upon \$1,000,000,000 bigger than their estimate of practically \$41,000,000,000 and figures out to practically \$300 apiece in taxation for every American citizen in the coming year.

What is done for an accident victim in the first five minutes usually determines the gravity of the case according to a Canadian Red Cross spokesman. As accidents are six times commoner in the home than at work, there is a great field for training and the supply of first-aid kits where they are most likely to be needed—in the kitchen.

The City Council has decided not to interfere with the Federal Government's decision with reference to the site for the proposed new Federal Building. It may be recalled that the site now decided upon is the one which Premier Jones suggested would make an excellent market if the City Council agreed to the present Market building being sold to the Dominion.

Though at present largely a drug on the American market, silver fox is coming into its own again in Europe, the Hudson's Bay Company reporting that at their Monday's sales silver fox offering met with a 'ready response' from continental buyers.

The Board of Transport Commissioners' meeting was for the special purpose of preparing to review the previous grant of a 21 per cent rate increase and an additional 21 per cent increase in freight rates.

Seating arrangements in legislatures do not at first appear to involve important constitutional considerations, but it seems to follow that when the practice of seating Government and Opposition directly opposite one another is abandoned for some sort of circular arrangement, the stage is set for the emergence of all sorts of gradations between parties in place of the orthodox two-party division.

"Mention of a minstrel show," says a writer in the Financial Post, "reminds us of an hour we spent swapping happy experiences with the late James L. Rolston, then a Minister of the Crown. He confessed that one of the highlights of his life was being an end man in a black-face minstrel show. He said that as a youth he had a secret ambition to go on the stage instead of taking up law."

In spite of the major problems that continue to demand the attention of an all-but-distressed Mother England, she has still time to concern herself with the little, important matters that keep her family running smoothly.

Edmund Burke, British statesman, writer and orator, born this date 1729. He was the greatest orator and thinker of the Whigs, and his speeches were not merely weapons for the moment, but permanent treasures of political wisdom.

The facts of the old calendar are especially obvious to all business houses because its irregularities complicate the keeping of exact comparative records. The practical advantages of the proposed World Calendar are equally obvious.

PUBLIC FORUM

This column is open to the discussion by correspondents of questions of interest. The Guardian does not necessarily endorse the opinion of correspondents.

CARTOONS THAT COUNT

Sir—We thoroughly appreciated your cartoon on "Ice Safety" which appeared in The Guardian one day. It was particularly well done and I feel sure will do more to promote safety in this line than any number of written articles.

I am, Sir, etc. EVELYN M. CUDMORE. (Mrs. Harry Cudmore) Director, First Aid, Swimming and Water Safety.

The Poet's Corner

FROM A TRAIN AT NIGHT

Between dark hills the pounding train beats by. The little villages whose faithful lights are scattered here and there.

Old Charlottetown (And P. E. I.)

PISCATORIAL SYMBOL

In figure Prince Edward Island is not far from the form of a cod-fish in tracing its resemblance, begin at the snout or East Point, and trace its open mouth, the lower jaw dropping to south, which exposes a cavity of half a dozen bays, in the centre of which Georgetown appears like a tongue that shakes its ever open invitations to the fisherman's efforts and skill.

Calendar Reform

The World Calendar Association, which has its headquarters in New York, and which for years has been carrying on an active campaign for an improved calendar, is intensifying its efforts because a logical time for introducing this reform would be January 1, 1951, which falls on a Monday.



AFTER A PLEASANT, WELL-SPENT WEEK OF ACTIVITIES ARRANGED BY THE JUNIOR FARMERS FEDERATION.

Timber From Old Ships

(By Morris Rodney in the Port of London Monthly.) The breaking up of two famous old vessels, HMS Worcester and the training ship Cornwall, both in the Thames for many years, is expected to yield a good supply of timber for building purposes.

The Age-Old Story

Why are thou east down, O my soul, and why are thou disquieted within me? Hope thou in God: for I shall yet praise Him, who is the health of my countenance, and my God.

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Canada's Life - Blood: Trade

III. THE MARKETS WHICH PROVIDE CANADIANS WITH EMPLOYMENT AND INCOME.

By E. L. R. Williamson, M.B.E.

Every farmer is familiar with the fact that finding a place to sell his crop at a fair price is much more difficult than finding a place to buy fertilizer, feed, and all the other things for which he expends the proceeds from the sale of his crop.

2. So also with nations in the business of international trade; it is the market which must be energetically sought and carefully maintained in normal circumstances, each nation has only a limited number of places where its products can be sold, although it may have a fairly wide choice of places where it can buy.

3. In the case of Canada, there are two vital markets: The other nations of the British Commonwealth—i.e., the "Sterling Area", and the United States. As we saw in the preceding article, export markets are indispensable to our economic well being, and of all our exports in the eighty years since Confederation, the Sterling Area and the United States have taken 85.4%.

4. Of these two markets, the Sterling Area has been the more important in income produced. In the eighty year period, the Sterling Area has taken \$23.6 billions' worth of the production of \$100,000,000 of Canadian exports. The United States has taken \$18.1 billions' worth, or 37.1% of the total.

5. These proportions have been remarkably consistent throughout the whole of Canada's economic history; the effect of the dead past does not distort the present-day facts. For example, in the twenty-one year period 1928-1947, the Sterling Area and the United States together took 83.5% of the Canadian exports, 46.1% going to the Sterling Area, and 37.4% to the U. S. This unvarying pattern of trade over so many years is the strongest evidence of natural markets which it would be very difficult, if not impossible to replace.

6. Valuable as the money figures are in measuring the importance of Canada's export markets, there is a yet more significant yard-stick: the number of jobs for employees and the number of livings for the self-employed which these markets provide. If the production of \$1,000,000 of the production of \$1,000,000's worth of commodity "A" requires the employment of 500 men, whilst the production of \$1,000,000's worth of commodity "B" employs only 50 men, it is obvious that the sale abroad of "A" is much more important to the nation as a whole than is the sale of "B".

7. If we examine our exports from this stand-point of "labour content" we find that in 1946—a typical year—85% of our exports to the Sterling Area fell within this class "A", high labour content category. Expressed in terms of employment and income, Canada's trade with the Sterling Area provided a livelihood for one and one-quarter million Canadians in 1946.

8. In the same year, 75% of Canada's exports to the United States were of the low labour content category, and they provided direct employment for less than one quarter of a million Canadians—one-fifth of the employment provided by our British trade although the monetary value was only 3% lower.

9. This does not mean that our American market is unimportant; it is very important, and the approaching exhaustion of America's mineral resources make that market both secure and expanding. We are, however, in imminent danger of losing our Sterling Area market, and we must understand that the American market never can make up for that loss. In order to do so, the U. S. would have to do one of two things: either take the goods which we now sell to the Sterling Area, or increase their purchases of the type of goods which they now buy until an equivalent amount of employment—NOT dollar value—was provided for Canadians.

10. A discussion of the reasons why the U. S. can not provide any permanent, extensive market for the goods Canada now sells to the Sterling Area, must be given in a separate article. As regards the expansion of sales of the goods now taken by the U. S., it is sufficient to point out that if we doubled our sales to the U. S., and also doubled the employment in those industries, but at the same time lost all of our export trade, but we would be left with one million unemployed. If we tripled our U. S. trade we would yet have three quarters of a million unemployed. In short any conceivable increase in our American trade could not prevent disastrous unemployment arising out of a loss of our British trade.

11. The analysis of our external trade in terms of employment and income provides incontrovertible proof that the economic well being of Canadians has, for the past eighty years, depended upon the maintenance of the Sterling Area market. To ask whether Canada will continue to need the Sterling Area market is merely to ask whether most Canadians will continue to need to eat.

Notes By The Way

Legally, it is now asserted, the brought in \$103,070. This makes U. S. has no control whatever over \$2,265,568 in unexpected income for Gen. MacArthur. And if it had, it is the provincial treasury in Edmonton would be somewhat like directing a Barrymore. — Winnipeg Tribune.

Brown University has a new gadget so delicate that it can weigh the spoken word. That's not delicate! We've listened to scores of speeches so heavy that they would have ruptured coal-scapes. — Peterborough Examiner.

The Guelph Mercury sagely observes that "success comes from mastering the little things." To make bread the foundation of which we make our life is to master the little things is to win with a slippish, briskly applied. — Peterborough Examiner.

A visiting Frenchman is said to have declared there is nothing about the middle-aged American woman that stands out. That seems to contradict the opinion of the late Marie Dressler that "if madame does not know the meaning of 'derriere', then no one does." — Kingston Whig-Standard.

Winnipeg's police chief takes a lot for granted when he hands our menials steer clear of this town. No sensible thing is going to freeze to death on the windy prairies when he can den up on the mild Pacific Coast. For the same reason, 30 per cent of Canada's drug addicts winter here. And, not to be overlooked, is the word on the under-world grapevine that Vancouver's jail sentences are as mild as its climate. — Vancouver Province.

If anything is required to convince the world that Alberta has an unprecedented oil boom under way, the news that oil leases are going for almost \$3,000 an acre should do it. The British-American Oil Company paid \$459,212 for a lease on 160 acres. This is a nice fat windfall for the Alberta government. Altogether the Alberta treasury picked up \$1,178,458 from the sale of oil rights in three sections of land. On November 10, however, should be another matter. — Winnipeg Tribune.