

THE CHARLOTTETOWN GUARDIAN

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Morning Maxims

In the long run the religious things that unite deep thinkers are greater than those that divide.

TUESDAY, MARCH 14, 1933.

LIBERAL VIEWPOINT

Hon. Fernand Rinfret, M. P., Liberal mayor of Montreal does not agree with Liberal politicians in this Province that the Imperial Conference was barren of results, or that a policy of currency inflation would be of assistance to Canada. Speaking recently before the Club Canadien, Mr. Rinfret voiced warm appreciation of the trade agreements for the extension of intra-Empire business reached at Ottawa last Summer. As quoted by the Montreal Gazette, he said that the Imperial Economic Conference served to a great extent to pave the way towards the development of natural trade. He noted that "greater trade throughout the Empire has already been fostered as a result of last year's conference." He made this remark while speaking with approval of the present Government's attitude towards better trade relations with the United States. He also agreed with the Ministry of the day in stating that the country never can return to economic stability by artificial means. As he put it, the crisis is worldwide and its solution, therefore, is dependent on world-wide co-operation. International action is essential, and he believes that the solution of the problem of war debts would have an important bearing, not only on world morale, but also on world finances. Mr. Rinfret characterized inflation as dangerous. This statement is all the more significant, coming as it does from one who was a member of Mr. Mackenzie King's Cabinet and formerly editor of Le Canada, which is the French-Canadian Liberal organ in Montreal.

CANADA'S BORROWINGS

The present slump in business, due to the world-wide depression, and the substantial premium on New York funds has called forth in the United States, and even in Great Britain, a good deal of speculation as to the ability of Canada to meet her foreign debts. A study of the Canadian balance of payments affords reassurance on this point, says the monthly bulletin of the Royal Bank of Canada. On balance over the past ten years Canada has not been a borrower but on the contrary has exported capital to an amount of 779 millions dollars. Even in the year that has just passed, the net export of capital is estimated at no less than 70 million dollars. These figures are after payment of all interest due outside of Canada, and therefore, during 1932 the country as a whole had no less than 70 million dollars available to apply on the principal of foreign debts.

The view which is generally held outside of Canada, and is probably also believed by a great majority within the country, that on balance we have been borrowers abroad during recent years, is not difficult to understand. Prior to the war we were importing capital on a huge scale in connection with the development of the natural resources of the country, the building of railroads and the creation of a manufacturing industry. Although most of the funds for financing the war were raised within the country, the net foreign debt of Canada continued to increase. In recent years the reverse has been the case, but this movement has been obscured because no publicity is given to the redemption of debts maturing in New York, whereas the issues of the loans of provinces, municipalities and corporations payable in New York are widely advertised. Canadian securities held in the United States have been redeemed and re-purchased steadily during recent years. Moreover, corporations

have been accustomed to make bonds payable in New York funds, even though they were marketed almost entirely in Canada, and while no reliable figures can be obtained it is probable that a substantial majority of all the corporation securities payable in New York funds is actually held in Canada.

The maturing principal and interest of Canadian bonds payable in New York funds in 1933, as estimated by A. E. Ames & Co., Limited, is 266 million dollars. Of the 109 million dollars of maturities, a fair estimate might be that 25 million dollars is domiciled in Canada, and of the interest payments it is estimated that about 75 million dollars will eventually come to Canadians, thus reducing the net payments due in the United States during 1933 by about 100 million dollars and leaving an approximate amount of 166 million dollars payable in New York.

The favorable balance of Canada's payments and drafts for 1932 is estimated at 70 million dollars, and it is no less likely to be equally favorable in 1933. Present indications strongly suggest that there will be a material increase in gold production and export during the current year, that commodity imports will be reduced and that exports to Great Britain may show a further increase as a result of the Ottawa agreements.

The world wheat situation is increasingly favorable and Canadian wheat shipments for the past two months have been 50 per cent ahead of those in the corresponding months of 1932. If due consideration is given to the factors outlined and to our previous record, there should be no occasion to question our ability to take care of all foreign obligations without any particular strain.

MIRTH AND MUSIC

The annual performance under the auspices of the Benevolent Irish Society is an event that is always looked forward to with pleasure. This year an excellent comedy drama "All the Comforts of an Irish Home," by the noted dramatist William Gillette, will be staged at the Prince Edward Theatre under the direction of Dr. T. E. E. Robins, whose competent direction of the play "The Irish Millionaire" a few years ago will be recalled by local theatre patrons. Dr. Robins has long been associated with amateur theatrical performances, and on the present occasion he has been fortunate in obtaining a brilliant array of local talent. Special care has been taken in casting the different characters and attention has also been given to the specialties between the acts, which will include the Charlotte-town Male Chorus of over forty voices, singing beautiful Irish airs. As in other years, the proceeds are for charitable purposes. The dates of the performance are March 16 and 17, and all who can do so should make it a point of enjoying this worthwhile entertainment.

EDITORIAL NOTES

The Canadian dollar, says the Toronto Globe, can afford to be magnanimous if while on the way up it meets the United States dollar coming down.

The value of the Dominion's exports today amounts to slightly over \$90 per person, while one century ago, when Canada consisted of a number of separate colonies, the export value per person was only \$3.50. At Confederation, in 1867, it amounted to over \$13 per person, and at the opening of the present century to slightly over \$31.

NOTES BY THE WAY

It is not generally known, but nevertheless true, that during all of last week one of the biggest banks in Canada refused to cash any United States cheque drawn upon any United States bank outside the city of New York. One might possess a cheque upon any one of hundreds of United States banks—upon banks from great cities like Philadelphia, Pittsburgh, Baltimore—but, so far as its cash value was concerned to this leading Canadian bank or to its holder, it was temporarily worthless. The bankers of Canada knew, if the public of Canada didn't, what was taking place across the line. What the immediate or permanent outcome of the crisis will be, no one may predict.

Toward the end of every business depression in history, an exceedingly depressed psychology has always developed. The current situation is no exception. Today most of us decline to concede that hope exists anywhere; skepticism rules on every hand. Any evidence of business betterment is doubted, indices questioned; the general tendency to spread new gloom becomes more pronounced. There is nothing new or strange in this; the same mental condition obtained toward the end of every depression in a hundred years of business and stock market history. The darkest hour precedes dawn—this is as true in business as in relation to solar phenomena.

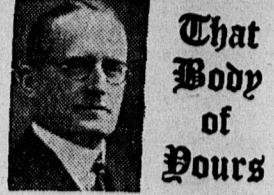
A great deal has been said and written about the fundamental weakness of the banking structure of the United States; and there can now no longer be room for doubt that such criticism has been thoroughly justified. It is not too much to say that until every bank in the country is within the membership of the Federal Reserve system, and until the nation frankly recognizes the necessity of branch banking on a sufficiently broad scale to assure diversification of risk and intelligent bank management it must reconcile itself to the ever-present danger of such debacles as that through which the country is now passing.

We made a mistake, says the London Lancet, in entrusting physical culture to people of inferior education. They ought to be people of high education—as they are in Sweden, for example. They ought to know that the human body is not merely a machine for digesting food and circulating blood and developing muscle, but marvellous creative instrument, a thing that hungers for skilful activity in every nerve and fibre of it, so that even its physical health is not attainable until you have satisfied its hunger for skill by one means or another. Your drill sergeant, your muscle trainer, your professional gymnast, your football coach may be good fellows enough for their business; but as exponents of physical education, may the Lord deliver us from all such.

All citizens stand by President Roosevelt as he begins his heavy labours. In spite of the number and complexity of the problems that confront him, his administration opens under happy auspices because of the strength and unanimity of public support. With the American people behind him, supporting a united Congress capable of exerting tremendous emergency powers, President Roosevelt cannot fail to bring the country safely through its crisis—Washington.

The psychiatrist who told his colleagues at their association meeting that "a certain amount of excessive maternal care does not harm the normal child, but it is downright disastrous for the child who exhibits abnormal tendencies," said in round-about fashion what the conductor of a medical column compressed admirably when he advised one of his correspondents to give her child the "advantages of neglect." Those who have grown up midway of a large family probably know from first-hand experience what the doctor meant by the advantages of neglect. The most obvious and immediate advantage is that the child who is let alone for part of the time has the time to develop initiative and to make experiments in independence and resourcefulness.

Fines totalling 44 pounds, with 10 pounds costs, have been imposed at Ealing, England, on a big dairy firm which sold blended butter from Siberia as "choicest creamery" and branded with an Empire stamp. The magistrate said it was one of the worst cases ever presented at his court. The offender should now realize that while the sun shines on Siberia, that part of the world is not in the British Empire. He has had a costly lesson in both geography and honesty.



By James W. Barton, M.D.

That Body of Ours

CONTROLLING THE DIET WILL REDUCE HIGH BLOOD PRESSURE

"Weight control after middle life presents one of the largest opportunities for preventing high blood pressure." "A balanced reducing diet, intelligently supervised, is the largest single factor in the control of certain types of high blood pressure and the symptoms that accompany it."

I am quoting the words of Dr. C. V. Rowland of Cleveland, who has been able to demonstrate in a large number of cases that overweight is very closely associated with high blood pressure.

One hundred private patients personally observed, many for long periods, showed the following figures.

Weight at first examination, average 167 pounds.

Systolic pressure (with inflated band around arm) 175.

Diastolic pressure (without band) 96.

Under observation—average 8 months.

Reduction in weight—average 20 pounds.

Reduction in systolic pressure 41.

Reduction in diastolic pressure 17.

You can thus see very plainly how the average reduction of 20 pounds in weight brought the systolic pressure down by 40 points, and the diastolic by 17 points.

In addition to reducing the blood pressure, this reduction in weight is of great help in correcting other ailments that so often accompany overweight such as the distress that arises from gall bladder trouble, indigestion, and ulcer of the stomach and of first part of the small intestine.

While it must be admitted that the tendency to overweight and high blood pressure is often inherited nevertheless a "reducing" diet—cutting down on starches, fats and liquids—when faithfully followed, should give results in every case.

I am, Sir, etc.

ANOTHER TAIL LIGHT March 13, 1933. First Queens

Live Lobster Trade in Big Proportion

Rapid growth of trade in live lobsters, or "lobsters shipped in shell," has been one of the prominent fisheries developments on Canada's Atlantic coast in comparatively recent seasons, and in the four year period, 1929-1932, the shipments averaged 128,350 hundredweights annually, says the current issue of Fisheries News Bulletin.

Last year the shipments from the four Atlantic provinces, which border the world's lobster-producing area, totalled 134,810 hundredweights.

Most of these live lobsters are sold in the United States market, although there is, of course, an important measure of domestic consumption. In 1930, for example, the sales to the United States amounted to more than 96,300 hundredweights and the value of some, roundly stated, was \$2,280,000.

Some of the lobsters are forwarded to market on regular transportation lines, some on "well-smacks" and, from Eastern Nova Scotia, large quantities are carried on lobster transportation boats which operate under a plan brought into effect by the Dominion Department of Fisheries. "Well-smacks" are boats in which sea water is allowed to enter and flow about the lobsters. When other means of transportation are used the lobsters are carried in fairly large crates and icing is employed to keep the temperature at required level.

Nova Scotia is much the biggest shipper of live lobsters, and in 1932 its shipments were somewhat larger in the aggregate than in 1931, or some 98,240 hundredweights as compared with 96,700. New Brunswick also does a large business, although its shipments in 1932 were only 32,400 hundredweights as against slightly more than 39,000 in the preceding year. Quebec and Prince Edward Island

PUBLIC FORUM

This column is open for the discussion by correspondents of questions of interest. The Charlottetown Guardian does not necessarily endorse the opinions of correspondents.

UNEMPLOYMENT RELIEF

Sir,—In answering "Dissatisfied" letter I may say that I don't think he knows what he is talking about. If I was a young man of 30, single, I would not ask for relief. I would go and work with the farmers for my bed and board. I am a man with 12 to support, and I don't get as much relief as "Dissatisfied" is getting, and I am not kicking about it. If this man went west of Sumner, he would see hard times. I also see where he applied for deportation, which I trust he will get, for if every young single man of 30 were to ask for relief, where would this country be?

I am, Sir, etc. SATISFIED.

TAIL LIGHTS

Sir—I read with much amusement a letter in your columns of March 13th, signed by "A Car Driver." He seems to think it wouldn't be much expense or bother to a farmer to have lights on every horse drawn vehicle he takes on the road—mowing machine, binder, or a lot of other things he mentions. But the Road Hog will take care he won't hit any of those things. How many accidents occurred in lighted towns and villages where a road hog can see a wagon if he wants to. Does "Car Driver" think lighted vehicles will keep the drunken speed fiend from running into him? I have driven a car and horse and wagon on the road, and I would like to know which is the worst to meet, a wagon without lights or a car with lights dazzling your eyes. If "Car Driver" would dim his lights when he meets the man with horse and wagon he could see when he was off the road or on it. I think if the R. C. M. P. would check up on more car brakes and lights, and have the road hog speed fiends brought to justice and punish offenders, that the poor farmer that can't afford a car could drive safe on the road without being saddled with the expense of lights or reflector on his horse drawn vehicle and I think "Car Driver" is very much mistaken when he thinks there are no two persons from Emerald R. R. or any other place that is opposed to lights on wagons. I think at least eighty five or ninety per cent of the farmers on P. E. I. have pretty good judgment, and if they think it safer to drive with lighted vehicles let them have it, without the legislature passing it, and forcing some poor people to have it that really can't afford it.

I am, Sir, etc.

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A New Conception of Insurance Brought About by World Depression

People are buying insurance now-a-days because it is an ideal means of purchasing something they want in the future.

They think of it as a contract which enables a man to buy an assured family income, or a college education for his children, or a home without the threat in its mortgage, or a trip around the world in 20 years, or years of happiness when he retires.

Under this pleasant conception, the premium deposited is an instalment purchase price of desired objectives. All future instalments being cancelled in event of death.

A Life or Endowment policy is an insured savings plan. The new Retirement Annuity is proving a most popular contract. The Great-West Life is the champion of thrift and the guardian of thousands of Canadian homes.

Consult your nearest Agent or write Prince Edward Island Branch Office.

Hyndman & Co. Limited

Provincial Managers Lower Queen Street Charlottetown JAMES HUGHES ROBERT E. HYNDMAN, C. E. MacKENZIE, Special Agents at Charlottetown

"August, 1914"

(Exchange) John Masfield, poet laureate of England, has not been a stranger to this continent between his sailor days in the Nineties and his present visit. It was upon another mission that Mr. Masfield again and again visited the United States during the first years of the war.

His heart was set upon bringing American public opinion to the side of the Allies. The story is told that, at a public recital before a university audience, after reading some selections from his poems, he suggested that he would read aloud the verses which any of the hearers desired. Some one immediately suggested "August 1914."

Mr. Masfield turned over the pages, noticeably hesitated to begin, but plunged into the opening description of the simple beauty of the English countryside and the Englishman's love of home, "the heartiest things past speaking dear to unknown generations" of his people.

The contrasting horrors of death in the trenches which followed took on an additional poignancy as the audience sensed the restrained feeling in his voice, with growing difficulty, Masfield read on, slower and slower, deeper and deeper. At last his emotion overcame him. No sound came from his moving lips. He stopped, and when the silence in the hall had become almost unbearable he closed the book and said simply "I cannot read that poem."

ship on a smaller scale than the other two provinces. In 1932 the Quebec total, something more than 2,400 hundredweights, exceeded the 1931 business, but in Prince Edward Island, with about 1,700 hundredweights, there was a decrease.

Crossing Accidents

Careless drivers of automobiles and trucks, it would seem, are still attempting to push locomotives and trains off the tracks at crossings, according to figures showing the number of highway crossing accidents on the Canadian National Railway during 1932. The total number of highway crossing accidents show a decrease of 102 from the previous year but some of this, probably, is accounted for by the lesser number of motor vehicles using the highways during 1932.

Until motorists exercise greater care in their driving, it is, apparently, inevitable that the number of lives lost and persons injured will be out of all proportion to what it should be.

During 1932 thirty-seven people lost their lives and 170 were injured at highway crossing accidents on the Canadian National. Over 50 per cent of all automobile accidents in the province of Quebec last year have been proven to be due to careless driving and, as the number of motor cars increases on the highways, the percentage will doubtless increase unless motorists themselves exercise ordinary sense in driving. In 1931 forty-

seven people were killed and 210 injured and in 1930 ninety-four were killed and 326 injured and the question naturally arises to what percentage of the decrease can be credited to the lesser number of motor vehicles on the highways due to depressed economic conditions?

Our "Abused" Convicts

(Ottawa Journal) There are some details in the report of the Superintendent of Penitentiaries for the fiscal year ended March 31, 1932, just made public, which should interest any who may think the residents of our federal prisons are getting rough treatment.

In that twelve months, and in the seven penitentiaries, there was spent for "pipes, tobacco and lights" the sum of \$17,635.31. The average daily population was 3,811. Thus the expenditure per convict per year on this item was about \$4.25.

In addition convicts were given dental service which cost the Dominion \$9,848.54, and hospital services which cost \$37,162.95.

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Hickeys The best leaf and the longest cure give you the most lasting and delicious chew when you ask for H & N Black Twist. You'll have the time of your life trying to chew the flavor out of this fine tobacco.

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MACS Special Rx. 315 COD LIVER OIL EXTRACT WITH CRESOTE AND GUIACOL COMPOUND An ideal remedy particularly adapted for persistent and irritating Coughs and Bronchial affections. It quickly relieves the congestion and thereby allows its tonic and flesh producing properties to become immediately effective. It has the Tonic properties of Hypophosphites and the flesh producing properties contained in the Extract of Cod Livers, this combined with creosote which is a most effective antiseptic, makes it a valuable remedy in Chronic Bronchitis in deep seated Coughs. Also gives appetite and improves general condition. Get a bottle today. PRICE \$1.00. THE 2 MACS Mail Orders Given Prompt Attention.