

President—W. Chester S. McLara, M. P. Vice-President—J. E. Barrow... Secretary—Lieut.-Col. D. A. MacKinnon, D. S. O.

WEDNESDAY, MAY 4, 1932

COMPANY LAWS

The reference by Premier Bennett in the House of Commons to our act granting registration to companies on a basis more liberal than most other provinces may be taken and welcomed as a good advertisement. It will be noted the Prime Minister did not take exception to the better terms offered here, but merely remarked that we were on a footing with Delaware in the United States, where thousands of big companies operating in New York City were registered.

P. O. DEFICIT

According to a discussion in the House of Commons the Hon. Mr. Sauve, Postmaster General, anticipates a deficit of \$2,388,000 this year in the operating of the Post Office. This is a very considerable loss, but it is only about half what it was last year, the deficit then being \$5,876,596.

GETTING READY

The appointment of Mr. Irvine G. MacLaren to make complete investigation into the cost of the Old Age Pensions system here is an indication that the Government is making the necessary preparations for fulfilling their pre-election pledge. The new arrangement between the Dominion Government and the Provinces provides for the Federal Government assuming seventy-five percent of the amount paid out in Old Age Pensions, the balance of twenty-five percent by the Provinces. A considerable pro-

portion of the money now paid out for poor law administration and the maintenance of Falconwood could be transferred to payments under the Old Age Pension Act. This would necessarily reduce considerably the amount which the government will otherwise have to find for the institution of Old Age Pensions. It is not known, however, what the actual cost and what the additional proportion will be. It will be the duty of Mr. MacLaren as investigator to ascertain, as nearly as possible, the number of aged people entitled and likely to benefit from the Act and the cost thereof to the province. When this information has been obtained and checked the government will be in a position to decide how it is going to finance its share of the Old Age Pension scheme.

IMPORTANT MEETING

With the automobile season about to open, the present occasion is opportune in which to stress the effective work being done by the Prince Edward Island Motor League. The annual meeting of the League takes place this evening at 8 p.m. in the Board of Trade rooms, when the reports of the past year will be submitted and plans discussed for this season's activities. The League is affiliated by membership with the Canadian Automobile Association and with all recognized automobile clubs and leagues in Canada, thus bringing into effect reciprocal service in every province. One of the main benefits given by the members is the League's emergency road service, which is operated by garages located within call distance throughout the whole Province and numbering twenty-eight in all. A legal service is all supplied.

The League activities include active co-operation with the Provincial Department of Public Works in the placing of road signs and danger signals at crossings. A strong drive for increases membership is contemplated, and it is hoped to have the co-operation of all motorists in the League's activities this year. League officials point out that there are about 8,000 motor cars in the Province, representing an investment of some \$8,000,000. The taxes paid last year to the Provincial Government from real estate, income, personal property and road tax was about \$130,000, while the gross gas tax and motor car registration was about \$287,000—a strong argument for the importance of the traffic and for the existence of a live-wire organization such as the Motor League.

A FAMED OFFICER

A hero whose exploits will some day be capitalised by scenario writers died a few days ago at Ottawa, on the very eve of his wedding. He was Inspector A. H. Joy, officer in charge of the Eastern Arctic subdivision of the Royal Canadian Mounted Police and one of the most colorful and romantic personalities in that storied force. Since 1914 Inspector Joy had never spent a Summer in civilization, and this year was to be no exception, since the growth of the Dominion's interests in the hinterland made it necessary for close contact to be maintained between the posts encroaching on the North Pole and the administrative offices of the force.

Early in his connection with the sub-Arctic and Arctic, he became the dominating figure in the "great silences." At one time reports leaked out of the North that a white trapper named James had been slain by an Eskimo far beyond the borders of civilization. Up to that time there had been no police force in the Arctic. Inspector Joy, then a constable, was sent North on a whaling boat, and left alone with the native population and occasional trappers, to investigate the reports. A year later a vessel called for him at an out-of-the-way harbor, and found that he had done a very thorough job. He had acted as detective, undertaker, coroner, magistrate, and jailer, and had ready for transport back to the white-man's courts, a native named Noo-kud-lah. The story of this Eskimo's adventures in the South has been written frequently, and for a time the killer, who was saved from the death penalty because of his ignorance of the laws of more advanced races, was imprisoned at Stony Mountain penitentiary. He was later taken back to his native habitat, and died there quite recently.

NOTES BY THE WAY

Canada and Great Britain, if they want to extend their trade exchange, must be prepared to meet the most exacting demands of the purchaser. Nothing short of this will be of much use. Sentiment cuts an insignificant figure in business.

In Hamilton, Ontario, a man with a pitiful story got relief to the extent of \$200. Then it was learned he had \$1,000 in the bank. The magistrate made short work of his case. He gave the man six months in prison and fined him \$200. That ought to be a salutary warning to others of the same stripe. Everybody wants to see the really needy relieved, but not less will they appreciate severe punishment of any who take relief out of the mouths of those who should receive it.

The number of persons employed today exceeds by 200,000 the number employed a year ago—which is true of no other industrial country. This has been achieved in spite of the fact that there has been, even during the past year, a further rise in real wages; for, while money wages have fallen by two percent, the cost of living, in spite of the depreciation of the sterling exchange, has fallen by four percent. "And the explanation lies in the fact that over a wide field of her characteristic activities Great Britain today is once again the cheapest producer in the world.—John Maynard Keynes.

CANADA'S WEALTH

The 1931 decennial census affords an inexhaustible source of information about Canada and things Canadian, and regularly the Dominion Bureau of Statistics issues bulletins marking the progress made in digesting the meaning of the facts and figures gathered by the census takers. One of the latest bulletins of the Bureau deals with the tangible wealth of the country and the proportion of that wealth represented by foreign capital. Canada's tangible wealth is found to be about \$30,840,000,000, or approximately \$3094 per capita. The amount of business capital employed in the Dominion is placed by the Bureau at \$17,500,000,000. Of this, 65 per cent., or \$11,375,000,000, is owned by Canadians, and the remaining 35 per cent., or \$6,125,000,000, abroad. Americans come first among the outside holders of Canadian capital, owning \$3,726,715,000. People of the British Isles are second with \$2,228,024,000, and in other countries \$171,188,000 is held. In making its estimate, the Bureau includes as business capital all money invested in Dominion, provincial or municipal bonds, investments in railways, manufacturing concerns, public utilities, mines, metal industries, trading establishments, finance, insurance, land and mortgage companies. Private capital invested in homes and farms is not included.

From these figures it will be seen American investments in Canada amount to about 12 per cent. of the tangible wealth of the Dominion, and other outside investments to about 8 per cent. The Canadian equity is still 80 per cent. Forty per cent. of the American investment, or about \$1,800,000,000, has been laid out in building, equipping and maintaining branch factories. These factories are a product of our tariff. On the investment in them, of course, and on the other investments as well, we are required to pay interest or provide profits. But the investments have created industry, and the industries have provided payrolls, Canadian labor draws immeasurably more from American and other outside investments than does the outside capital.

REVISING THE RULES

One of the last acts of the Legislature before proroguing was to appoint a committee to revise, during recess, the rules of procedure in the House. This is a measure which has evidently been long overdue. On more than one occasion during the recent session, questions of procedure arose and some doubt was expressed as to the authority on which the Speaker's ruling was based. The Speaker, of course, followed the written rules of the House. Where these did not apply he followed precedent, and where no precedent was found he fol-

That Body of Hours



By James W. Barton, M.D.

WEIGHT AND BODY SURFACE

Some of our overweight friends defend their overeating by pointing out that as they have such a large body, so much surface measurement, that they must eat a lot of food, as the amount of food required by the body depends upon the amount of surface measurement. In a general way their argument is correct, because the amount of food required, where the individual has reached manhood or womanhood, is based on this fact.

However this estimate does not apply to fat people any more than it does to thin people; it applies only to those of normal weight for their particular height, and type of build (greyhound or bulldog). How can you find out just how much food you need for your particular body? Simply by watching your weight. Up to the age of thirty, making a very slight gain in weight from week to week or month to month is quite natural because a sort of "filling out" process is going on. By the age of thirty or three or four years before, this process is usually complete and no more weight should be gained.

It is at this time and anytime afterwards then that you should begin to watch your weight. When the amount of food you eat supplies all the energy you need and your weight remains the same day after day and week after week then you know that your food intake is just right. Should you gain a pound or lose a pound occasionally this means nothing, and should never give any concern. This is usually due to a little difference in the amount of water in the tissues from time to time.

If however you find that there is a slow but gradual increase in weight, or a slow but gradual loss of weight, you can readily see that you are eating a little more, or a little less food than your body requires. As you know the body doesn't make or destroy weight; all the body does is to use the food material eaten, and after using what it needs for the processes of the body—digestion, respiration, and so forth—if any is not used for these processes or for the work or play done by the muscles of the body, then weight increases. If sufficient food is not eaten for these processes, and for muscular work, then there is loss of weight.

The point then is that fat people are continuously eaten more food than their body processes need, or for the amount of exercise they have taken, hence their overweight. They should watch the scale and not talk about their large body surface needing so much food.

Out Of The Past

(Vancouver Province) Here are some pleasing thoughts for business men, worried politicians and other persons who would rather gargle their troubles than swallow them whole. The great composer Purcell wrote 260 years ago these cheering lines: "Why so serious, why so grave? Men of business, why so muddly? Thyself from chance thou canst not save, With all thy care and study. Look merrily then, look merrily then, And take thy repose. For the world was bad before thou wert born, And when will it mend, who knows, who knows?"

Another hopeful chant comes out of Punch of nearly a hundred years ago. It is about a shepherd who blew a tune on his whistle-pipe to cheer up a bunch of lambs who though the bad weather would never break and that there was no more joy in life. The last verse says: "He piped that he knew Why the seasons go round, And why green the grass grew At his pipe's pretty sound. And how rain succeeds sun, And how sun succeeds rain, And how everything's done, To be started again. Till the stars like ripe apples shall fall. So he piped them his merry-down-derry, he did, In spite of it all."

"The mutual cancellation of debts among the Europeans will indicate that they have finally stifled the distinction between victor and vanquished."—Benito Mussolini. "Friendship between neighboring countries is largely dependent on the degree to which they respect each other's freedom."—Eamonn De Valera.



AFTER THE STORM

The storm is spent. Along the freshening sky The stragglers of the attack go chasing by. Here have I come to walk after the rain, And I have found a thing that thrills the pain. Along a sleeping wound, now fresh, now old, (Will there never be surcease—the tale be told?) Here is this lovely tree, my oldest friend, Torn by the thunderbolt from end to end. And still it lives, scornful to question "Why In all this world of trees must it be?" For trees must stand in their accustomed place, Accepting rain and fire with equal grace. Now as the sorrowing heart fumbles for prayer, Softly there falls upon the listening air A sound as healing as diminished grief. The dripping of a raindrop from a leaf. —Doris Evans Bard in New York Times.

Wall Street Ballyhoo

(Toronto Globe) Angered by colossal losses in Wall Street and stung by the suspicion that all was not "on the level," American investors and speculators are further incensed by the revelations in the Senate Finance inquiry at Washington. It is bad enough to lose money in a fair deal, but if the dice are loaded the loser naturally calls for punishment.

It has long been a mystery how the market is momentarily swayed by the most ridiculous impulses, which apparently come from nowhere, exert their influence, and then dissolve in contradiction after the harm is done. Followers of the ticker are familiar with such a message as this, once observed on the tape: "The market reacted quickly on a rumor that a high percentage had been assassinated." No name or place was given; it was merely an idle, invented rumor with no foundation. A flock of speculators, tense and unsettled, accept such a report as correct and sell their shares, while plotters somewhere in the background reap a profit.

Revelations at Washington on Tuesday were of a sordid and depressing character. A trunkful of exhibits filed with the committee contained many cancelled cheques which had been paid to financial writers by A. Newton Plummer, now under indictment for alleged possession of forged securities, and who was described as publicity manager for sixty-one pool operations. Representative La Guardia of New York said Plummer would testify concerning the payment of over \$10,000 in cheques and \$100,000 in cash out of total gratuities of this type of \$286,279 paid out in a promotion career of between ten and fifteen years. The Congressman denounced statements that brokers did not ballyhoo stocks and said: "I am prepared to state that any such statement is false and knowingly so; misstatements are profitable, and may send stocks up or down."

The investing public will find this evidence unpleasant reading. One of the chief purposes of a stock exchange is to raise the level of trading in securities. An exchange is expected to frame and observe rules for the protection of the

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public, and to demand and supply information that is dependable. It should not be a party in any way to the dissemination of false information. Least of all, should it be a means for poisoning the wells of public information, as has now been revealed. Wall Street should not rest until this stain is washed out and its repetition made impossible as far as is humanly possible.

Monkey Business

(Montreal Gazette) London newspapers to hand tell of a monkey puzzle which has put railways, importers and the Customs service at great odds. The difficulty began with the arrival of six live monkeys at Folkestone harbor recently, when the little creatures struck an unexpected snag. The Southern Railway, acting on behalf of the consignees, and in keeping with its duty of transferring the live consignment from ship to rail, declared the monkeys to be quadrupeds, and as such entitled to entry free of duty. In fact, argued the railway, a monkey has four feet. The Folkestone Customs, on the other hand, said no, a monkey has only two feet, the other articles in question being two hands. As the local authorities insisted that the monkeys could not be brought in under the free list, and as the railway persisted in its declaration that a monkey is as much a quadruped as an elephant or a rabbit,

and therefore non-dutiable, the Board of Customs in London was appealed to for judgment, and it came back with the opinion that a monkey has no feet at all; it is neither a quadruped or a biped, but a "quadrumanous mammal," a creature with four hands and no feet. Accordingly, it could not be a quadruped, and could not be a quadrumanous mammal, in the circumstances escape payment of ten per cent. duty of its value. This surely was a Solomonic decision but it is feared that mercenary motives prompted it. The railway still refused to be satisfied, and argued that as a monkey runs on all fours, it must be a quadruped despite the Customs ruling that it is a quadrumanous mammal. By latest accounts the correspondence continues between the parties concerned to the manifest interest of the public. As revenue is at stake, it may be that the Customs will win and collect duty. Meanwhile the monkeys await final decision as to whether they are quadrupeds, bipeds or quadruman. It is of course impossible to learn the monkeys' views as to their status, but it would be illuminating to discover what they think of man in the circumstances.

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