

60th Annual Meeting of The Royal Bank of Canada

Sir Herbert Holt, President, Makes Striking Comment on the Prosperity of the Dominion—Points Out Necessity for More Equitable Trade Relations Between the United States and Canada—Urges Greater Expansion in Export Market—Most Pressing Internal Problem of Country is the Need for More Population.

C. E. Neill, General Manager, Dealing With Growth of the Bank, States That Total of Assets Constitutes a Record For Canadian Banking—Points Out Necessity for Wise Governmental and Industrial Leadership to Ensure Continuance of Present Prosperity.

That there is no other part of the world more prosperous than Canada, seem that those who propose such was the declaration made by Sir Herbert S. Holt in his address at the annual general meeting of shareholders of the Royal Bank of Canada.

Sir Herbert reviewed the progress being made by Canada and referred particularly to the necessity of more equitable trade relations between Canada and the United States. There was urgent need to extend the export trade of the country, more especially in the direction of finding new markets. The Orient, he pointed out, was deserving of increased attention. In Canada the most pressing internal problem was the need for more population.

C. E. Neill, the general manager, in his address, dealt with the growth and expansion of the bank's business the past year, having been the most successful in the bank's history. Almost all indices of Canadian production have shown a spectacular rise during the past four years. So far, Mr. Neill stated, commerce and industry have their feet on the ground and, speaking generally, the publicly owned corporations have never been in a more sound or liquid position.

PRESIDENT'S ADDRESS In dealing with general business conditions in Canada, Sir Herbert said: "The basis of the exceptional prosperity during the past few years has been the great development of natural resources. New areas have been opened up for cultivation, great mining fields have been discovered; forest resources have been effectively utilized, and the large scale installation of plants for the development of water power has resulted in an increase in manufacturing activity in most parts of the country. In the newsprint industry, however, there has been unbridled expansion, resulting in over-production and a consequent decline in price, entailing a loss to the industry of at least \$20,000,000 a year. It is imperative that measures be taken to remedy this situation so as to bring a fair profit to the industry and to permit adequate conservation and maintenance of the forests."

"The most pressing internal problem of the country is the need for more population. If the present good times are to continue, there is need for more farmers on the soil and more men in the mines and factories in order that we shall consume a larger proportion of our own products. Without a substantial increase in the number of the Canadian population, it is impossible to maintain that balance in expansion which is essential to sound prosperity. I believe, however, that at the moment, it is no exaggeration to say that there is no other part of the world more prosperous than Canada."

Dealing at length with the question of trade relations between Canada and the United States, Sir Herbert said: "No country imports more goods from a single market than Canada imports from that country. The value of these imports during the twelve months ending September 30, 1928, aggregated 790 million dollars, a total more than 300 million dollars in excess of Canadian sales to that market during the same period. Such an unbalanced trade relationship is injurious to the national welfare of this country."

"There is another factor in this trade relationship that is as unsatisfactory as its lack of balance. Canadian exports are largely newsprint and raw materials essential to the industries of the United States, and Canada's imports are manufactured products which increase the activities of the factories of that country at the expense of factories in Canada and at the expense of factories in other countries which are more willing to import Canadian agricultural and other products. Moreover, the high wages since the war have disproportionately increased the cost of finished goods in Canada, in comparison with the relatively low prices obtained for raw materials and other items not requiring much skilled labor for their manufacture. This price relationship is distinctly disadvantageous to the country which buys finished products and sells raw materials."

"In spite of the fact that the present trade relationship between the two countries is demonstrably unfavorable to the United States, there is active discussion of further tariff increases that seem likely to shut out the few competitive items which in all their classes by their teacher. Miss Margaret Peters, assisted by the above named teachers. There was a very lengthy program and the pupils showed excellent progress in all their classes. Prizes were awarded to several pupils, while each was presented with a gift from the teacher. The teacher was presented with a lovely gift from the pupils. Candy was also served. Complimentary remarks were made by many present, including Doctor Delaney and Rev. Mr. McGowan. All spoke very highly of the good work done by teacher and pupils. The examination therewith can be close by the singing of the National Anthem. New Zealand has 1,500,000 more sheep than a year ago.

SEMI-ANNUAL EXAMINATION OF WELLINGTON SCHOOL The semi-annual examination of Wellington School, which was held in the hall on Wednesday evening, Dec. 19th, proved a complete success. The hall was very tastefully decorated with spruce boughs and Christmas trimmings, while the stage was set off with a Xmas tree, worthy of mention. The hall was filled to its capacity with people, and among the audience were the following teachers: Miss Wade, of Upper Wellington; Domitien Gallant, principal of Cape Egmont; Andrew LeClair, assistant; Ben DesRoches, principal of Uranville; and Ben Martin of St. Nicholas. The pupils were examined

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MANY THANKS—The Guardian has received a large and pretty wall calendar from the Purify Flour Company represented here by Mr. Fred J. Holman.

A MARITIME INDUSTRY—The Guardian staff was treated yesterday to a liberal sample of Dorothy Kingston Chocolates now on the market and made by the well known Corona Company, Ltd., of Saint John, of which Mr. Fred J. Holman is the representative for Prince Edward Island. The Chocolates are the old fashioned Hard Roll Chocolates so rich in flavor and assortment, including hard, soft and fruit centres that even the most fastidious can be tempted.

MET OLD SCHOOL COMPANION HERE.—His Grace Archbishop Sinnott, of Winnipeg, passed through the city on the Ocean Limited Saturday, enroute to Rome and other cities of Europe. Mr. Sinnott was met here by Mr. Phillip W. Cahill, a close friend and school companion of His Grace and they both engaged in anecdotes of the Island Province of half a century ago. Archbishop Sinnott, in conversation with a Times reporter, made inquiries as to the welfare of friends in this city and outside points, mentioning particularly Mr. Richard O'Leary of Richibucto. His Grace expects to return to Canada in about five months time, and prior to going West will spend a few days in his native province of Prince Edward Island. He sailed Sunday on the White Star Liner Arabis from Halifax for the eternal city.—Moncton Times.

General Manager's Address In his address, after reviewing the bank's progress during the past year, Mr. Neill said in part: "To our farmers, the large crops of the past four years, and particularly the record crop of 1928, have brought substantial prosperity. For several years there has been an extraordinary expansion in Canadian mining. New mineral resources have been discovered in various parts of the country, but while the mineral statistics of 1927 and 1928 show a promising improvement over previous years, they do not reflect the potential output of the new areas which soon will be in production. We may look forward with confidence to the most important mining era in the history of the country."

UPON SCHOOL The Christmas Tree and entertainment held in Upon School on Wednesday evening, Dec. 19th, was a decided success. The school was prettily decorated for the occasion, the daintily trimmed Christmas tree was the centre of attraction for the pupils. The schoolroom was crowded and the best of order prevailed. Mr. John Beaton was called to the chair, and ably performed his duties, while the following interesting programme was carried out. Miss Helen Burdett presided at the organ.

Opening Chorus—Hark the Herald Angels Sing. Recitation—A Xmas Greeting—By 3 pupils. Musical selection by Mr. Langley and Mr. Matheson, (encored). Recitation—Long Comes Liza With the Bacon—Ronald Butler. Dialogue—Jolly for the Minister. Recitation—The Postman—Harold Taylor. Solo—Willie Butler. Drill—Eight Pupils. Recitation—Not a Candidate—Willie Butler. Dialogue—The Train to Mauro. The Messrs Burdett, McLeod and Butler, (encored). Recitation—The Crippled Dolly—Maude Taylor. Monologue—Digesting the Newspaper—Marie McLeod. Recitation—The All-Wool Shirt—Stirling McLeod. Step Dancing—Mr. Langley. Duet—Away in a Manger—Hilda and Tommy Butler. Recitation—Back to Granpa's—Gordon McSwain. Dialogue—Uncle Hiram's Cold. Flag Drill—Eight pupils. Violin Selection—Mr. Butler, (encored). Dialogue—Deaf as a Post. Recitation—Baby in Church—Grace Bettelheim. Solo—Mr. Walter Burdett, (encored). Dialogue—Married in Haste. Closing Chorus—Christmas Bells.

Next came the sale of candy and pies, the latter being auctioned off by Mr. Walter Burdett in his jovial manner. Santa then arrived on the scene to gladen the hearts of the children, while distributing the presents he kept the audience well entertained by funny actions and speeches, which added greatly to the enjoyment of all present.

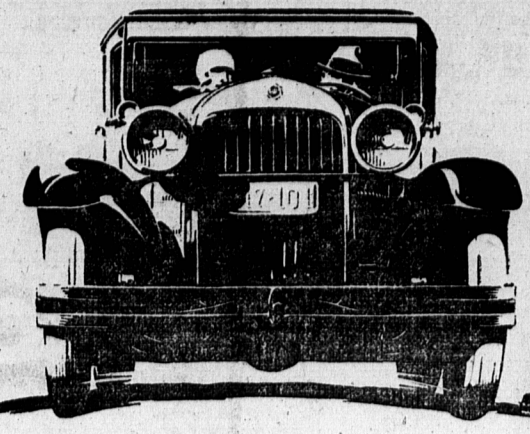
Much credit is due the teacher, Miss Mary Lathard, for the success of this concert. This is Miss Lathard's second year in Upon School and needless to say her labours are greatly appreciated by parents and pupils alike. A snug sum was realized from this entertainment which is for the benefit of the school.

Recent estimates show that capital investments of Americans in the Tientsin district of China total nearly \$46,000,000.

In the past seven years the number of our's visit Hawaii year has increased from 8,000 to near 17,000.

Native schools to the teaching of the best ways to tap rubber trees are to be opened in Sumatra.

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A BIG FINE SUPER-SIX PICKWICK ALTERED AT LONDON THEATRE

LONDON, Jan. 14.—(By Thos. T. Champion, London Manager of The Canadian Press.)—Fifty years or more ago a young unknown actor caused all London to talk of his performance of Jingle in a version of the Pickwick Papers. The young man was Henry Irving, who came to be the greatest star the English stage had seen for well nigh a couple of centuries. No stage presentation on the large scale of Dickens' masterpiece has been given since in London the past Christmas tide Basil Dean produced at the Haymarket "Mr. Pickwick."

Nobody will deny that Mr. Pickwick and all his companions are immortal, and are to be treated therefore with something approaching reverence. The fanatical Dickens purist will shudder when he hears some of the liberties taken with the "Posthumous Papers." But what is a poor playwright to do when he has to bolt down a thousand pages, every paragraph of which, may every line, is full of colour and action, into a two-and-a-half hour's entertainment? Messrs. Cosmo Hamilton and Frank Reilly have eluded ruthlessly here, telescoped mercilessly there, treated some characters as though they never existed, and put speeches into the mouths of others which they most certainly never uttered. If they had not done so the result would have been a performance taking up the best part of a week. You are never introduced to Rochester, to Estanswill, to Bath, to Bristol, or Dorking. Stiggins does not appear at all. Ben Allen and Bob Sawyer never say a word. On the other hand the Spinster Aunt, who according to Dickens withdrew entirely after the elopement, boys in and out at different points of the adventures.

have been worked up into an arresting contrast with the boisterous gaiety of the rest of the play. Finally we are taken back to Dingley Dell, where Mr. Snodgrass marries Emily Wardle, and Mr. Pickwick delivers the speech which, according to the book, he delivered at Trundle's wedding the previous Christmas.

And how do the players shape in such immortal characters? Is it possible to clothe immortality in flesh and blood? If we analyse Mr. Pickwick, as Dickens gave him to us, we find him a benevolent-minded old noodle, who is largely a pivot around which half-a-hundred others antic Charles Loughton makes up in the part fairly and does the requisite elderly clowning with restraint. The best opportunity afforded to anyone in the cast, though, falls to George Curzon as Jingle, and he takes full advantage of it. That the play gets a good start is largely due to his work in the first act. Bruce Winton as Sergeant Buzfuz is superb. His depiction is on fresh lines and one seems really to be listening to the choleric, bullying advocate of a century back. Any actor who undertakes the part of Sam Weller sets himself a task of extreme delicacy. Elliot McKemham is ready enough with some of the celebrated figures of speech, but the Cockney of 100 years back had perhaps a drier manner of speech. "The young ladies of Dingley Dell can do no more than look engaging in old-time costumes. The ungracious characters, such as Mrs. Bardell and Mrs. Cluppins, are presented as satisfactorily as circumstances permit by Miss Mary Chase and Miss Phyllis Emery. Miss Susan Richmond contrives to make the Spinster Aunt amusing, especially when she goes into hysterics in the elopement scene.

REBORING METHODS CHANGE In the old days, cylinder reboring was a two-shop job. One took the car to ones favorite repairer, who, in turn, sent the block out to be rebored. Now virtually all shops have the equipment with which to do this work. It has reduced the cost considerably without having a bad effect upon the quality of the work done.

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