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Island
Like The Dew

THE CHARLOTTETOWN GUARDIAN

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Canada's Banking System Explained by Mr. Miles

Before the Caledonian Club Last Evening Mr. C. Lomer Miles of the Canadian Bank of Commerce Gave An Explicit and Graphic Account of How Canada is Financed by Her Model Banking System.

The lecture by Mr. C. Lomer Miles, Manager of the Charlotte-town branch of the Canadian Bank of Commerce, at the Caledonian Club last evening on "The Canadian Banking System," proved interesting and reads more like a romance than a technical discourse such as we naturally anticipated from the title. There was a large and representative attendance, presided over by the President of the Club, Mr. J. H. Malcolm, Manager of the Charlotte-town branch of the Bank of Nova Scotia, who suitably introduced the lecturer.

The Canadian Banking System

Mr. Miles, who was cordially received, said:

The title of this paper may at first arouse thoughts of a rather dry and uninteresting subject confused with figures running into hundreds of millions, of which it is difficult to grasp the significance. However, the banking system of a new country like Canada enters into and touches the lives of all of us so closely that on further consideration it cannot be in the matter of interest to nearly every one of us. When a Canadian either deposits money or obtains a loan from one of our chartered banks he seldom stops to think of the great banking system he is dealing with. He takes it for granted that this deposit is secure, or that the money he is borrowing will be paid in reasonable time. He has implicit confidence in the Bank in the value of the bank notes he holds, and in the general security of his account. Two few apprehensions realize to what an extent Canada's development and prosperity are due to her sound and stable banking system.

Origin of Our Banking

In commencing it might not be inappropriate to make a few remarks as to where and how banking in Canada first originated. It is not the case, as is generally supposed, that Canada founded her banking system on the Scottish system, excepting in an indirect way. It was from that great American, Alexander Hamilton, the idea of the branch banking system was obtained. As early as 1790 Hamilton proposed for a system of banking which would have branches and both gather in and distribute capital in an easy way, and cause banking to be an arm of the state, helpful to the state as a whole as well as to the individual. The little institutions scattered all over the country which may be powerful in their own small areas, but are not powerful in working for the country as a whole. That struggle has lasted in the United States from 1790 to the present day. When we established our first banks in Canada we took over some of its features from the charter of the first bank of the United States drawn by Alexander Hamilton, so that we began with ideas of banking which had already been tested to some extent on the American continent and which had been successful thus far. In the Canadian West until the last year or so there were still men who advocated and opposed a system of local banks which would be of greater benefit to each particular district, as the directors being local men, would have a more intimate knowledge of local conditions and men, and greater interest in local development. However, the weak points in such a system of local banks have been very clearly demonstrated during the past eighteen months during the general deflation by the failure of a large number of banks in the Western States with serious losses to depositors.

Originated in Scotland.

It cannot be said, however, that Hamilton himself originated the provisions of the charter of the Bank of the United States, providing for a branch system and certain other ideas incorporated into the Canadian Bank of Commerce. Hamilton had clearly been influenced deeply by his study of English and Scottish banks. The Bank of Scotland began in 1774 the policy of establishing branches which later became so marked a feature of the Scottish system, and though actually few branches were in existence in 1791 the principle had been laid down. So that you see that while Canada did not actually obtain her banking system first hand from Scotland, however, like a very large number of other great and useful ideas it really originated there.

No attempt was made to set up or incorporate a banking firm or company in Canada until several years after the American Revolution.

Splendid Performance by Local Talent

Lively Drama Produced Under the Auspices of the Irish Benevolent Society at the Prince Edward Theatre Last Night With Great Success.

One of the most enjoyable amateur shows staged for some time was produced at the Prince Edward Theatre last night, when the Irish Benevolent Society presented a "Civil Service" well filled house.

As in all amateur shows fault-finding is to be expected, but it is to be congratulated on those who gave of their time and their successful efforts.

Mr. P. D. McGuire, in the role of the Inspector, was particularly excellent, and he spoke his lines clearly, so that it was no trouble to hear and follow him. He is a capable actor, and appeared well on the stage. Mr. Leitch Dingwell, as the Inspector and R. F. Madden, as Postmaster, were also excellent, while between the two excellent solo "Old Irish Mother of Mine" by Mr. Fred Duffy, and "An Irish Remembered in Erin" by Master Maurice Reardon, Jimmie Evans and Mr. LePage, who also sang the house by storm in their catchy Irish song and little dance. The work of the Orchestra, piano, violin, and traps, which rendered excellent service, was not to be forgotten. Mr. LePage, who left nothing to be desired, Mr. Joseph Doyle was cast for the comedy, and he certainly brought out the best of his make-up. He himself was comical, but when he coupled up with Miss Rose Ryan, as Biddy Bivins, they made a comedy team that would be hard to equal. Each time either one made their appearance it was the signal for a burst of applause, and a round of laughter. Mr. Gordon Hopton, as the Collector, although cast for a short part, made the most of it. Miss Jacqueline Arsenault, fitted her part perfectly. She played the Postmaster's daughter, and played it well, she was a pleasing stage appearance, and seemed perfectly at home. Mrs. Alfred Coady, Mrs. T. R. Jeffs, and Miss Zella Arsenault as the plucky stamp clerk, were excellent characters and well handled. The officers arrested and held their own with the best. During the scenes of soft dancing by Joe Doyle and a vocal solo by Mr. Fred Duffy were in the audience were treated to an excellent solo "Old Irish Mother of Mine" by Mr. Fred Duffy, and "An Irish Remembered in Erin" by Master Maurice Reardon, Jimmie Evans and Mr. LePage, who also sang the house by storm in their catchy Irish song and little dance. The work of the Orchestra, piano, violin, and traps, which rendered excellent service, was not to be forgotten. Mr. LePage, who left nothing to be desired, Mr. Joseph Doyle was cast for the comedy, and he certainly brought out the best of his make-up. He himself was comical, but when he coupled up with Miss Rose Ryan, as Biddy Bivins, they made a comedy team that would be hard to equal. Each

Illicit Still Raided By Officers at Darnley

Plant in Full Operation When Officers Called. Several Arrests Made and Fines Imposed by Judge McQuarrie.

One of the most spectacular raids upon a liquor still was made on Thursday morning shortly after 3 o'clock, when Inspector Barbour and Hayward, of the local police, assisted by W. P. Dawes, of St. John, Federal Land Revenue Officer, raided the home of Arthur Champion, of Darnley, and found at that early hour of the morning, a still in full operation, with a mash brewing on the kitchen stove and about 20 gallons of brew in process of fermentation. The officers arrested Champion; he was charged with having a complete still in operation. Acting on evidence received they also arrested Peter Power in Summitville, who was charged with the operation of the still. Emma Annual Arsenault and James Duffy of Kensington, were also charged with selling moonshine whiskey. Before Judge McQuarrie at the Summer-ville Court House, Arsenault and Duffy were each fined \$300.00 for four months in jail. In the afternoon the case against the defendant was taken up, but was postponed until Saturday morning at 11 o'clock. The case against Champion was also postponed until Saturday morning, the defendant being allowed to go on his own recognizance to the amount of \$200.00. In the preliminary hearing Champion pleaded guilty to the charge of having in his possession an illicit still. It is expected that further developments will result from these offences, as not all the guilty parties interested have been brought into the limelight.

Brilliant Entertainment At I.O.O.F. Hall

Social Evening Enjoyed by Oddfellows, Rebekahs and Guests and Substantial Fund Realized for New Orphanage.

The social and entertainment given in the Oddfellows Hall last night in aid of the Protestant Orphanage, under the auspices of the Past Grand Masters of the I.O.O.F., assisted by the ladies of the Rebekahs, was a grand success. A large crowd was in attendance and a most enjoyable evening was spent.

After the program was concluded, refreshments were served by the Rebekah Sisters, and needless to say every one present received careful attention. The evening's proceedings were brought to a close by the auction of cakes, Mr. W. Chester S. McLure, P. G., attended to this most important event of the evening, and a good sum was realized which will go towards the fund of the Protestant Orphanage.

Address—Oddfellowship, its Principles and their Lessons. Bro. John McLaughlin, P. G. M. Solo—Miss Edith Rafuse. Address—Practical Oddfellowship, George S. Ryan, P. G. M. Solo—Bro. Bend. Acorn. Address—Bro. D. E. Shaw. God Save the King.

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Lloyd George and Curzon to Go to Genoa

(Special to The Guardian)
LONDON, March 16.—Great Britain's delegates to the Genoa Economic Conference will include Lloyd George and Lord Curzon, Foreign Minister, Austin Chamberlain announced in the House of Commons this afternoon.

Provincial Legislature Mr. LePage Concludes His Address And Mr. J. D. Stewart Takes Up The Gauntlet.

Provincial Legislature, March 16.—Among the measures which are to be taken up this year should be some amendments to the Prohibition Act. The present Act has been in force for by courts and the government is in rather an awkward position in regard to enforcing prohibition. This island has been called the "GARDEN OF BOOTLEGGERS!" There is today too much bootlegging and we seem to have no power to stop importation of liquor for export to other provinces. The Dominion Government has passed a law whereby each province may take a plebiscite on the liquor question and if this is done, and our people vote against importation of liquor, then we will have total prohibition. Until then we will never have it. The speaker would very much like to see some legislation passed this year in regard to this important matter. There should also be an amendment to the Election Act which is absolutely necessary because he said, our acts conflict some what at the present time. In conclusion the speaker praised the conditions at Pabonoy's Hospital and the general efficiency of the government in keeping expenditure within the revenue.

Mr. J. D. Stewart, leader of the Opposition followed. After complimenting the speaker and seconding the address in reply to the speech from the Throne, and making due allowance for palpable inaccuracies in the eloquent oration of the former, Mr. S. S. Hession, he paid a fitting tribute to his immediate predecessor, Hon. Mr. Justice Arsenault, who, he said, had served his province faithfully and well and had left a record which was an example to all in the House, irrespective of party. Referring to the remarks made by the speaker, Mr. LePage, who compared the present opposition to a ship with a very small crew, Mr. Stewart declared that he would prefer a small crew, who were absolutely reliable than to be on a ship on a lee shore without any port in sight and with a mutinous crew who were already talking of throwing the captain overboard, the only thing delaying them being their inability to decide upon his successor.

Mr. Stewart referred to His Excellency, the Governor General in highly complimentary terms; to the Anglo-Irish treaty which he trusted would result in what all hoped for, a period of progress and peace in Ireland; the Washington Conference and other matters touched upon in the address. Coming to provincial matters he referred to the work done on the roads during the past year, the education question, and the mussel mud operations at Richmond Bay. At 5 o'clock, Mr. Stewart expressed a wish to adjourn the debate as he was not feeling well. The Premier announced adjournment was made till 8 p.m.

At 8 p.m. the House met, and learning that Mr. Stewart was unable to be present adjourned till 3 p.m. Tuesday.

Independence of Egypt Officially Proclaimed

(Special to The Guardian)
CAIRO, March 16.—The independence of Egypt was officially proclaimed here today. Serious riots, street fighting and window smashing by groups of extremists marred the occasion for which a general holiday had been proclaimed. The Sultan was ordered to restore order. The Sultan has taken the title of King Fuad I of Egypt, and a government with Abdel Khalek Sarwat Pasha at its head was recognized. Britain has inaugurated a European Monroe Doctrine with the withdrawal of its protectorate over Egypt and reserves the right to combat any effort by another power to interfere in Egypt, as the United States does with any South American state. The British reservations announced coincident with the withdrawal of the protectorate were: The security of British imperial communication. The defense of Egypt against attack. Protection of foreign interests. Retention of Britain's interests in the Sudan.

Earl Derby Declines Indian Secretaryship

(Special to The Guardian)
LONDON, March 16.—The Earl of Derby has declined the offer of the Indian Secretaryship, but has been asked to reconsider his refusal. It is understood that he considers he can better serve the Coalition from outside than inside the Cabinet. Gossip in the lobby of the House of Commons tonight is again concerning itself in the early resignation of the Prime Minister and the possibility is discussed that Lord Derby might in that case form a Conservative government.

Lloyd George and Curzon to Go to Genoa

(Special to The Guardian)
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Pastor Charges Treason in Church

(Special to The Guardian)
NEW YORK, March 16.—Charges of "conspiracy" and "treason" against a group of former officers in Calvary Baptist church, West 57th street, were made by the Rev. Dr. John Ross Stratton, the pastor, in a long sermon read before delivering his sermon. Dr. Stratton declared that the Rev. Dr. Robert S. MacArthur, former pastor of the church, and his daughter, Mrs. Montague Howard, had withdrawn from membership in the church.

Liquor Ship Plan Proceeding in U.S.

(Special to The Guardian)
NEW YORK, March 16.—Plans for a floating liquor palace which J. V. Martin has announced will be stationed in the Atlantic outside the three-mile limit, are going forward, according to Martin, in spite of an announcement of Roy A. Haynes, federal prohibition commissioner, that the vessel will not be permitted.

Why New Nickels Have Not Arrived

(Special to The Guardian)
ST. JOHN, N. B., March 16.—None of the new Canadian nickels which were issued this year for the first time have as yet been received by the Dominion Savings Bank here. According to officials at the bank there is a plentiful supply of "small change" in New Brunswick at the moment and consequently the new nickels are not likely to be largely circulated in this area until a new supply of coins is requested from Ottawa.

More Murders in Ireland

(Special to The Guardian)
GALWAY, IRELAND, March 16.—Four men in disguise entered the St. Brigid's Home last night and shot and killed Sergeants Gibbons and Gilmerth, and seriously wounded a constable. Just previously three masked men entered the workhouse hospital and killed Patrick Cassidy of Mayo.

Japs to Evacuate Shantung April 1

(Special to The Japanese)
TOKYO, March 16.—Japanese evacuation of Shantung under the agreements reached at the Washington conference will begin April 1, it was announced today.

The Weather, Temperature, Tide, Moon, Etc.

(Special to The Guardian)
TORONTO, March 17.—Strong south to southeast winds. Some snow in Eastern sections, but mostly fair and colder.

CONDENSED SPECIALS

RATES—10c per line per day, 50c per line per day for 3 days or over, 80c a line per day for 5 days or over. Sent a word to a line. Groups of 5 figures, initial letters, count as one word. 10 per cent discount for cash. Address forms part of ad and must be paid for. Special Rates: Furnished Room ad, 25c for seven words for one week. Situation wanted, for seven words, 50c per week.

BOARDERS WANTED.—APPLY 151 Kent St.

WANTED TO HENT OR BUY Mandolin. Write F. Guardian.

LOST—BY POOR MAN, A POUCH containing over \$20.00. Reward. Finder return 327 Fitzroy.

LOST—FROM MY RANCH EAST Royalty, female patch fox. Found and rewarded. Apply to John Agnew, Charlottetown, or phone 464-J.

WANTED A SALESLADY WITH millinery experience to assist Miss Dolan. Apply by letter to Patons Ltd.

FOR SALE—600 BUSHELS of land grown "Banner" seed oats. Government inspected white growing 100 per cent for purity. Also inspected in the U.S. and tested for germination. Why take the risk of sowing wood seeds when you can get it pure. A. A. McBeath, Marshfield.

GOOD SEALING REPORTS

ST. JOHN'S Nfld., Mar. 16.—Although this is rather early in the voyage encouraging reports are being received from the Newfoundland sealing fleets.

Big Wage Dispute

LONDON, March 16.—A struggle is impending in the building trade here, where the employees seek to further reduce the wages of 900,000 operatives under the cost of living scale, and also want to extend the existing forty-four hour week.

Nozzle the Sunshine Kid

TOP O' TH MORNING TO YE!



(Continued on Page 2)

Announcements, Coming Events, Meetings, Etc.

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Brooklyn Egg Circle holds meeting Brooklyn School, March twelfth 7.30. NOTICE.