

THE CHARLOTTETOWN GUARDIAN

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SATURDAY, OCTOBER 28, 1933.

NO INFLATION

Attention has again been called by Premier Bennett to the danger of currency inflation. Addressing the Ottawa Women's Club this week, he summed up the situation in the following manner: "Inflation means that without any real restriction a nation continues to issue promises to pay without having gold reserves to back up the promise. The danger lies not in what we do at home because any medium might be used for domestic purposes. But when you consider the position of Canada as a country borrowing in the markets of the world, a debtor to the extent of hundreds of millions, then you can see that maintenance of international credit depends upon the nation placing behind its paper promise something that inspires confidence in its power to redeem it to the letter of the contract."

Recently, moreover, Hon. C. H. Cahan, K.C., Secretary of State, discussed the danger of currency inflation at a service club meeting in Montreal. Mr. Cahan made plain his conviction that the Canadian currency can be managed to a legitimate and beneficial degree without inflation; that it would be economic folly for the Government to approve an unlimited issue of Dominion notes for the purposes of defraying the costs of government or to proceed to a devaluation of the dollar by unduly reducing its gold content; and that it would be economic madness to go to out-and-out lengths of currency inflation, "which," as Mr. Cahan expressed it, "means a fool's paradise for the rich, and grinding poverty and hardship for the middle classes and the poor."

The statements of both the Prime Minister and the Secretary of State inspire the belief that Canada can, and will, avoid the dangerous expedients of inflation and sustain unwaveringly a policy that in the end will stabilize a sound currency and stimulate private capital to renewed activity.

CREDIT WHERE DUE

In a recent speech President Roosevelt commented upon the reduction of unemployment in the United States since his inauguration of the N.R.A. drive. He began with the preliminary statement that "in the early spring of this year there were actually and proportionately more people out of work in this country than in any other country in the world." This official pronouncement from the head of the neighboring republic confirms the general opinion that at no time has Canada suffered as severely from the world depression as the United States—the reason for this being that the Canadian Government, which came into office after the depression was about a year old, adopted measures which were effective in saving the Dominion from feeling the full effects of the world storm.

These steps included: Tariff enactments to protect Canadian workers and farmers against dumped inventories from other countries; the far-reaching powers taken by the Administration for the preservation of peace, order and good government; the resolute course pursued by the Administration in the maintenance of the national credit at home and abroad; and the negotiation at the Imperial Conference of last year of preferential trade treaties opening up vast new markets for Canadian products under the British flag in all parts of the world. But for these successful policies Canada probably would have suffered as badly during the past three years as has the United States.

Recent official figures from Ottawa indicate that a quarter of a million workers who were out of work last April are now once more employed, and that the number of people on relief has been reduced between thirty-five and forty per

cent in the same period. All of which goes to show that in the face of unprecedentedly strained world conditions this country under capable leadership is giving a remarkably good account of itself.

THE FARMERS' STRIKE

Agriculturists in Canada are none too well off but they are not reduced to such straits as in some of the United States, where they have organized the Farmers' Holiday Association. The object of this organization is to prevent the marketing of farm products and force city buyers to pay higher prices. Pickets have been established and highways blocked. In many places the delivery of milk to cheese and butter factories has been prevented, and in some instances plants have been invaded and their supplies of milk and cream dumped in the streets. Deliveries of produce by non-striking farmers have also been stopped.

The organization claims to have branches in nineteen states and that others are coming in.

THE BY-ELECTIONS

La Patrie, the Montreal newspaper established by the late Hon. Israel Tarte as the particular organ of the Liberal party in Quebec, but now independent, says of the by-election results:

"How is the threefold defeat the Government has sustained to be interpreted? The Liberals will say, naturally, that the result of Monday's by-elections is a manifestation of non-confidence in the Bennett administration. The Gazette, whose Ministerial sympathies are well known, explains the result by pointing out that in periods of economic depression the people's discontent invariably is expressed against the ruling Government whatever may be its political color. But it is possible there exists another and a more convincing explanation. It is that the Government has been so occupied with and so absorbed in endeavors to overcome the economic crisis that it has had to neglect party organization and party propaganda whilst it is notorious that the Liberals were marvellously organized for the electoral battles. Elections are not made with prayers. They exact always a preparation that it is not prudent to delay until the eleventh hour."

EDITORIAL NOTES

"A gentleman," wrote Elbert Hubbard, "is one whose virtues are not founded on self-interest." This is a pretty good working definition.

Germany is said to be \$480,000 in arrears with her dues to the League of Nations. An exchange suggests she may be quitting on the old but questionable principle that it is cheaper to move than to pay rent.

An analysis of figures compiled by the Motor Vehicles Branch of the Ontario Department of Highways reveals that about one-half of the accidents occurring after dark can be traced to poor visibility. After thorough investigation it is declared that darkness or inadequate illumination is one of the main hazards and is responsible for more injuries and deaths on the highways than perhaps any one other factor.

No less than three leading articles in the October issue of the Journal of the Canadian Bankers' Association are contributed by former Prince Edward Islanders. Of these, two are by Mr. J. A. MacLeod, president of the Association, on the subjects, "Historical Outline of Banking Legislation in Canada," and "The Present Working of the Canadian Banking System." The third is a comprehensive review of "Employment and Marketing Problems" by Mr. G. Frank Beer, of Toronto. Mr. MacLeod's articles are texts of the briefs which he presented before the Royal Commission on Banking and Currency.

The war debts do not represent money advanced by the United States Government to Great Britain but, on the other hand, financial advances to American manufacturers of munitions, and suppliers of war materials, in the latter stages of the conflict. Every dollar of these advances was spent in the

Notes By The Way

The other day the town corporation of Waterford, Ireland, discussed the question of fuel supplies. The street committee recommended that the lowest tenders for British and continental coal should be accepted. One alderman pointed out that coal from the United Kingdom is infinitely better than coal from the continent. Another member of Council opposed the purchase of British fuel on the ground that the Free State should hit the British in every way it can. The Mayor remarked that it was rather peculiar to have German steamers arriving at Waterford with hundreds of tons of German coal, discharging it, going right across to England and loading there a cargo of British coal from Germany. Council decided by fifteen votes to five to purchase only continental coal in future. This is surely a case of cutting off one's nose to spite his face.

A memorandum by Sir Christopher Bullock, Secretary of the British Air Ministry, shows that since 1925 Great Britain has reduced her annual air expenditures by eight per cent. In the same period France has increased her expenditure by no less than 112 per cent, and the United States by 108 per cent. British expenditure on the air amounts to only 2.2 per cent. of the national budget; in France the proportion is 4.3 per cent, and in the United States three per cent. In a similar manner the Mother Country has, for the sake of world peace, reduced her naval and land forces to a dangerous degree—to a far greater degree than other nations if we consider the requirements of a world wide Empire and her own dependence upon the safety of the high seas for her very good supplies. That is why Admiral Lord Beatty has just sounded a note of warning.

What is happening in the United States, and all that is happening, is that the Government is trying to do for business what business refused to do for itself. This does not mean that private profits are to be abolished, or that thrift and brains and industry are not to have their rewards. What it does mean is that the rewards shall be no more than just, that individualism shall not degenerate into license for exploitation of the public.

The belief that a violent storm is to be expected when the sun crosses the equator about September 22 goes back at least to 1748, and is held both in England and the United States. Its origin is not known, but it may have been coined by sailors from experience of the West Indian hurricanes, which are especially frequent about that date. Statistics of gale frequency show that in England there is no special tendency for storms to occur near the autumnal equinox; on the contrary, they increase steadily in frequency from summer until mid-winter. The autumnal equinox may, however, be regarded as the conventional beginning of the winter or stormy season. The belief in an equinoctial gale is sometimes extended to the spring equinox, March 21, but for this there is no basis at all.

There is no need, says the Hong Kong Press, to emphasize the vital interests of the British Empire in this problem. Our Indian and China trade are involved and our position in Malaya. As surely as a river must find its way to the sea, the products of Japan's gigantic population must force an outlet. China and Java are the two places where the tariff walls may still be assaulted, and while successful attacks on the Russian provinces, and the Philippines, might clear the board strategically, such action would do little to provide the markets where Japan can exchange her manufactured goods for foodstuffs and raw materials of industry.

The earth has given up some strange freaks from time to time, as revealed in reports of discoveries in Irish bogs and dried-up beds of ancient rivers. The latest find is that of a 4,000-year-old skeleton of a sheep excavated in a Neolithic camp near Brighton, England. When the skeleton is ultimately restored, interesting comparisons can be made with the anatomy of the modern sheep. Scientists hope that these relics of a bygone civilization, including human remains, skeletons of animals, and samples of pottery, will establish hitherto unknown relationships with the pioneer work of the Bronze Age.

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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.

UNION LOADING RATES

Sir,—The undersigned shippers do not wish to enter into any press controversy regarding the rate which the L. P. U. of Charlottetown may see fit to impose for their work. They would like, however, to point out that the extra charge handicaps them in using this port, as in every charter party issued by the steamship companies, an additional rate is charged if the cargo is loaded at Charlottetown. This simply means a higher freight rate from the port of Charlottetown; and while it may often be more convenient for the shippers to use the port, at their place of business, nevertheless, they find in the interests of those for whom they do business, they must accept the lower rate and load at other ports.

We are not particularly interested in the rate per hour charged in other provinces; the cost per package is the deciding factor with the shipper. If this cost is equalized with other ports, the tonnage handled at this port will be increased.

We are, Sir, etc., P. E. I. POTATO GROWERS' ASSOCIATION (Per J. W. Boulter), HARRIS ABATTOIR CO. LTD. (Per W. N. Wilson), PAUL A. MURRAY (Per Frank B. Clarke), ASSOCIATED SHIPPERS INC. (Per M. G. McNeely, manager).

THE ELECTRIC RATE SITUATION

Sir,—The October 18th issue of the "Guardian" carried a lengthy statement of Mr. T. J. Coleman, General Manager of the Maritime Electric Company Limited, giving that Company's viewpoint of the electrical situation in Prince Edward Island, which he offers to the customers of his Company to settle the "misunderstanding" which has developed and which has been brought to his notice through letters in the press and from other sources.

As Mr. Coleman's statement is, to all intents and purposes, an open letter in answer to the several letters published in Charlottetown papers, criticising the Maritime Electric Company's operating practices in Prince Edward Island, then it would appear to be in order to continue the discussion with Mr. Coleman, through the same public channel that he has used to justify the position of his Company. I have been asked by certain interests in Charlottetown to analyse Mr. Coleman's statement and further to add whatever of interest I can that will be pertinent to this controversial question of rates. The figures which Mr. Coleman gives us have to be accepted as those shown on the Company's records; they cannot be verified by those who have no access to such records. In the meantime, let us take Mr. Coleman's statements of fact and his figures and see whether these can be reconciled with what is the popular opinion regarding the situation.

The first few paragraphs of Mr. Coleman's statement would seem to be devoted to the purpose of showing, that while the Company has done all possible to carry on the Charlottetown undertaking as advantageously as could be arranged for their customers, the Company has not received equitable treatment; that contracts setting rates between the Company and the City of Charlottetown on behalf of the citizens, were not lived up to by the City.

To quote extracts from Mr. Coleman's statement: "Back in 1921 the Electric Company entered into a contract with the City of Charlottetown to continue until 1931." "During the summer of 1928 the City Council requested consideration of new and lower rates." "As of Sept. 17th, 1928, a new contract was entered into." "This contract with the City, which was entered into as of Sept. 1928, was for a period of five years to expire this September." "Before the expiration of this contract the Government of Prince Edward Island passed a Public Utilities Act for the Province and

United States, and there is no doubt that the payments already made by the British Government have far more than cared for the value actually given. In other words, the portion of these debts still remaining unpaid represents nothing more nor less than a part of the profits of the American munition manufacturers with whom the orders were placed.

The Poet's Corner

FROM "ODE TO THE WEST WIND"

If I were a dead leaf thou mightest bear; If I were a swift cloud to fly with thee; A wave to pant beneath thy power, and share

The impulse of thy strength, only less free Than thou, O uncontrollable! if even I were as in my boyhood, and could be

The comrade of thy wanderings over heaven, As then, when to outstrip thy skyey speed Scarce seemed a vision—I would ne'er have striven

As thus with thee in prayer in my sore need O lift me as a wave, a leaf, a cloud! I fall upon the thorns of life! I bleed!

A heavy weight of hours has chafed me and bowed One too like thee—tameless and swift and proud. —Shelley.

established a Board of Commissioners."

"Under this law of the Province my Company was required to file rates with the Commission and be guided by regulations and orders of the Commission."

The implications in Mr. Coleman's letter are that while the Company had a contract in force with the City, with some time to run, the City demanded an adjustment, which it got, and then the Prince Edward Island Government stepped in and took the matter out of the hands of the City of Charlottetown.

Right here let me ask when the Province relinquished its right to control the operations of this Company and gave the City of Charlottetown anything but the right to make any contract they might see fit to make for the street lighting?

Going back to 1898 we find that the Charlottetown Light and Power Company was incorporated by special act of the Provincial Legislature, to take over the franchise and privileges of the Charlottetown Gas Light Company who in 1887 were given the right to manufacture electric energy for light, heat and motive power in the City of Charlottetown, Common and Royalty. In 1918, for certain valuable consideration, the Charlottetown Light and Power Company's undertaking here was sold to the Maritime Electric Company Limited, incorporated by Letters Patent of the Dominion of Canada, which then became the operating Company, not holding Company, exercising the privileges and franchise granted the Charlottetown Light and Power Co.

While its Dominion Charter gives the Maritime Electric Co., Limited power to operate in any part of the Dominion, that Company has to conform to any regulating legislation that may be passed by any Province in which it operates. The C. L. & P. Co., and afterwards the Maritime Electric Co., Limited had a valuable customer; the City of Charlottetown, on street lighting account. It followed then, that when from time to time the street lighting contract was renewed, it gradually developed that the matter of general rates was discussed and the City Council held the granting of the City Street Lighting Contract like a club over the

(Continued on Page 10)

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The 2 Macs



That Body of Hours

By James W. Barton, M.D. FEAR OF HEART DISEASE

I speak often about the liver because of its many important jobs in the body which make it really the "king of the organs", but as a matter of fact more people are interested in their heart or concerned about it than about any or all of the other organs of the body.

This interest or concern is only natural because despite the fact that it is only a pump, simply receiving the blood and pumping it out again, if it stops beating for a length of time, life passes away.

Now, there are many who fear that they might be afflicted with cancer, tuberculosis or a stroke, but they are greatly outnumbered by those who are afraid they may have heart disease or who are afraid that they actually have heart disease.

This fear of an ailment when the ailment doesn't really exist is called a "neurosis", a nervous condition. Thus Dr. H. E. Richardson, St. Paul, Minn., states that cardiac (heart) neurosis is the persistent fear of premature death or of being an invalid because of heart disease.

This fear of heart or other disease is really in all of us and just needs the right set of circumstances to develop it. Any circumstance—pain in region of heart, shortness of breath, rapid beating of the heart, extra beats of the heart—may be the starting point of a heart neurosis.

Sometimes, when a patient goes to his doctor because of one of the above symptoms, the doctor after examining the heart tries to laugh the patient out of it because there is really no heart disease. This method helps a number of patients but really only makes others more firmly convinced that the disease is there all right but that the doctor doesn't want to frighten them.

The method used by most physicians now however is to give the patient a thorough heart examination—size, strength of beat, effect of exercise, length of time it takes for the heart to get back to its normal beat after exercise, holding the breath after taking in a full breath, holding the breath after breathing out, the blood pressure and other tests. After this thorough test most of these patients who imagine they have heart disease are able to free themselves of this idea; they are cured of cardiac or heart neurosis.

Scots Echo

(Weekly Scotsman)

The late Sims Reeves was engaged to appear in Glasgow, and a crowded hall testified to the popularity of one of the finest tenors ever known. It had been arranged that a capable choir would assist him in one of the items, "Hail Smiling Morn"—the chorus, out of sight, being intended to represent an echo. As usual, the artist sang magnificently, and all went well until he reached the line "At whose

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bright presence darkness flies to the rather upset vocalist. "It was grand, Mr. Reeves. Maybe you were a wee bit wrong in your pronunciation, but the echo was correct enough—you're in Scotland, you see."

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