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# THE CHARLOTTETOWN GUARDIAN

The People's Paper Read by Everybody

Covers Prince Edward Island Like the Dew

**THE WEATHER**

Moderate to fresh northerly winds; fair; not much change in temperature. Sunday—mostly fair.

Charlottetown Guardian, Founded 1887, Two Cents  
 CHARLOTTETOWN, CANADA, SATURDAY, MARCH 25, 1933 14 PAGES Annual Subscription Delivered \$5.00 By Mail Canada and U. S. A. \$4.50

## Annual Report Of C.N.R. System Was Tabled Yesterday

### Net Deficit, According To Acting President S. J. Hungerford \$61,006,919 — Drastic Curtailment Of Expenditure And Strict Economy Was Practiced In All Departments.

(Canadian Press)

OTTAWA, March 24—The net deficit of the whole Canadian National Railway system for the year 1932 was \$61,006,919, according to the annual report of the acting-President, S. J. Hungerford, tabled in the House of Commons today by Hon. R. J. Manion, Minister of Railways and Canals.

The decrease in gross revenue was \$6,401,567, as compared with the previous year, and the reduction in operating expenses totalled \$44,248,234, leaving a net operating revenue of \$5,895,433—\$4,703,266 greater than in 1931.

Taxes amounted to \$5,204,948 and there were other income account debits of \$4,732,124, largely increased in 1932 by the necessity of paying heavy discount on Canadian bonds in the United States.

The interest on the funded debt of the hands of the public was \$56,627,878 and this interest charge, and other income account debits, made the system a net income deficit for the year of \$61,006,919 exclusive of interest on government bonds.

This net income deficit represents a decrease of \$1,000,000 from the deficit of \$62,000,000 in 1931.

Hungerford said the reduction in operating expenses and comparatively better financial showing was made possible "by the steady and continuing efforts of all concerned to secure the maximum economy."

It was possible, because of these efforts and careful scrutiny of all possible avenues of saving, to keep the total cash requirements of the system within the budgeted estimate as presented to Parliament, despite the fact that the revenues of the system declined \$39,401,567 as compared with the previous year.

Offered Same As Other Businesses

"The year 1932 witnessed a continuance of the world's great economic depression."

(Continued on Page 10)

### Lots To Do About Nothing

(Canadian Press)

SYDNEY, N.S., March 24—David Carey is wondering what all the fuss is about.

The County Council heard this week that there was a prisoner in jail for an indefinite term under the collection act and immediately began a vigorous crusade for his release.

The Council passed a strong resolution against the indefinite imprisonment of debtors after Warden McLean had outlined Carey's case.

It developed today that Carey is at liberty and has been for the last month, having been released after making an arrangement for paying his creditors.

### OPTIMISM IS KEY NOTE OF BANK SUMMARY

Canadian Budget Sounded A Note Of Confidence In Canada's Financial Stability Despite World Conditions.

TORONTO, March 24—(C.P.)—Though occasioning some interruption to International Trade and causing temporary inconvenience by the lack of quotation of New York funds the Banking crisis in United States "in the large did not cross the international boundary", according to the monthly business summary of the Bank of Montreal.

Describing the banking situation as the feature of business conditions "abroad" the summary says in part "that for a time the United States had departed from the gold standard." The union, says the summary, has ceased to pay out the coin domestically; has prohibited gold exports, being in this respect much in the position of Canada, and by the compulsion of severe penalties to be applied to hoarders has brought back to banks a large volume of gold and gold certificates.

The Canadian Budget delivered in the House of Commons, March 21, of the summary says in a review of the changes, sounded a note of confidence in the financial stability of Canada despite unfavorable world conditions.

WINNIPEG, March 24—(C.P.)—The Winnipeg Free Press in its news columns today publishes the following:

"Transfer of the Winnipeg grain exchange and its trading facilities from Winnipeg to Fort William or Port Arthur is being seriously discussed by prominent members of the exchange today."

"Brackley Beach Rink tonight at 8 sharp, Winslow Huskies vs. Bloodhounds. Skate after game. 8568-11"

### Announcements, Coming Events, Meetings, Etc

"Saturdays vs. Stars at Wheat-River tonight. 8587-11"

"Reserve Saturday, April 1st for Methodist Presbyterian Church cake sale at Holmans. 8570-3-20-21."

"Don't miss Concert at Long Creek Monday night, March 27th. 8570-3-20-21."

"Covehead Club loading hogs Wednesday forenoon, March 29th till 10 o'clock. List stock with Secretary, J. S. Allen. 8572-3-25-11."

"Horse Races at Wisner's Dam March 27th at 2 o'clock. 8578-3-25-11."

"Mt. Stewart Club loading hogs Wednesday afternoon, March 28th. List stock. D. J. McDonald, Secretary. 8580-3-25-11."

"Hockey match tonight at Hunter River, New Glasgow Colts vs. Hunter River Beavers. Skate after match. 8586-11"

"The Blue Bag" presented by Kingston Players in Kingston Hall, Tuesday, March 28th. Admission 25c and 15c. 8569-3-25-11."

"Cake Sale by the Ladies Aid of St. James' Church at Moore & McDonald's on Saturday afternoon. 8548-3-24-21."

"The popularity of our cheap estate insurance is attested by the numerous inquiries received. Why not let me quote you rates. Write phone to-day. J. A. Moore, Manager, Sun Life Assurance Co. March 24-31."

## Europe Virtually Two Armed Camps



A plea that all nations co-operate in the efforts for European peace launched by himself and Premier Mussolini was made by Prime Minister MacDonald of Great Britain shortly before his departure from Rome to Paris. In a statement issued to the press the British statesman said: "We are here not for an imposed peace, but for an agreed peace. The whole idea is to open up possibility for complete agreement not between one, two, three or six nations, but an agreement in which all nations should concur. It is no use trying to recreate mankind. We must take it as we find it."

It was announced Foreign Minister Sir John Simon would fly to Geneva aboard the MacDonald train there in regard to his forthcoming conversations in Paris with Premier Edouard Daladier of France, MacDonald pointed out that full agreement to the latest European peace plan has not yet been reached, since it is still necessary to obtain the support of both France and Germany.

"If we leave out any power, we are beaten," he declared. All efforts are being made to maintain European equilibrium, which is severely threatened by racial hostilities. The continent is virtually divided into two armed camps, one allied with France, the other with Germany and Italy, as illustrated in the map shown here.

## Veterans Hail With Approval Gov't. Attitude

### Explanation By Finance Minister Satisfies War Veteran Leaders As To Sincerity Of Bennett Government Attitude.

OTTAWA, March 24—(C.P.)—Following close on the heels of a three hour conference between the Prime Minister, the Minister of Finance, and the leaders of the Associated Veterans, the statement delivered in the House of Commons today by Hon. E.N. Rhodes, Finance Minister wherein the Minister asserted it was never intended to interfere with pensions as such" was hailed by ex-service men as an acceptable climax to a swiftly-moving drama.

"The last thing in the world that we had in our minds was any interference with the sanctity of the contract concerning pensions," said Mr. Rhodes. The Minister touching on the interpretation put on his reference to the suspension of pensions to Civil Service war pensioners in the Budget Speech of last Tuesday, sought this afternoon to set at rest the "misapprehension with respect to what is in the minds of the Government" in that connection. His brief statement was received by the associated veterans' leaders with "much relief."

Inunited for the past two days with telegrams from all parts of the country voicing the protest of various veterans' bodies against what they considered a violation of the pledges of Parliament with regard to pensions, the associated veterans felt tonight that the Minister's explanation would cut off that flood. It would also allay the fears of ex-service men that any drastic action operating to their disadvantage was contemplated.

In an official statement emerging from the conference of the Associated Veterans this afternoon, the soldiers leaders placed themselves on record as approving the Minister's observations.

## Increase In Car Loadings

OTTAWA, March 24—(C.P.)—Car loadings on Canadian Railways for week ending March 18 amounted to 35,886, an increase of 1,515 over the previous week, but a drop of 7,268 from the corresponding week of last year. The biggest advance last week was in the western division where the movement of grain showed an increase of 836 cars over the previous week, and 773 higher than the corresponding week of 1932. Coal increased by 242 cars over the previous week and merchandise was heavier by 117 while miscellaneous freight increased by 169 cars.

The Eastern Division showed an increase of 423 with 22,048 cars as compared with 21, 625 for the previous week. Total car loadings in the Western Division were 13,838 cars an increase of 1,092 in comparison with 12,746 for the week previous.

## Family Suffers Double Bereavement

NEW GLASGOW, N. S., March 24—(Canadian Press)—Death struck swiftly at a New Glasgow home today, carrying away Gerald McNeil, 63, and his wife—within three hours of each other.

McNeil, who was a building contractor, died from an attack of pleuro-pneumonia a short time after Mrs. McNeil had succumbed after an emergency operation. She was 52 years old.

A daughter, Mrs. Elmer Christie, lives in Detroit. Fraser Cameron, a brother of Mrs. McNeil, is a resident of Providence, R. I. while a brother of her husband, Albert S. McNeil, lives in Washington.

## Fire Losses During Week

TORONTO, March 24—(C.P.)—Fire losses in Canada during the week ended March 22 were estimated by the Monetary Times at \$445,500 as compared with \$443,550 for the preceding week and with \$439,850 for the same week a year ago. Fire losses since the first of the year to March 22, are estimated at \$4,734,825 as compared with \$6,774,050 for the corresponding period of last year.

## Stabilization Of Fruit Industry Is Seen

(Canadian Press)

KENTVILLE, N. S., March 24—Stabilization of Canada's fruit industry through the agreements reached at the Imperial Conference last year was seen today by G. A. Barrat, director and overseas representative of the Associated Growers of British Columbia.

Treaties entered into at the conference have, Mr. Barrat declared, placed the industry on a paying basis, but he warned that the grower must concentrate as never before on the British market.

Discussing the Nova Scotia apple situation, he declared that in many cases they were not arriving in England in good condition. The British market for Nova Scotia grown apples should, he said, be better than it is now reported, especially in view of the geographical position of the Province.

## Wins Prize In Grand National

(Canadian Press)

FOX POINT, N. S., March 24—Winner of \$123,000 as a result of Kellsboro Jack's victory in the Grand National today, Clyde Horne of Dartmouth is going to do his bit toward solving the unemployment problem.

"I am going back to the plant to the end of the month," he said, "but after that it's a long vacation for me. Probably a year."

Horne, a pump hand at the Imperial Oil Company refinery near Dartmouth, bought a \$2.50 Irish Hospital Sweepstakes ticket several months ago and signed the nomme de plume "poor bum."

"Perhaps I can help some other poor bum," he laughed tonight as he talked about giving up his job.

He was not sure what he would do after the vacation was over, of one thing he was sure, however, he was going to invest the money in sound securities as soon as he got it.

None of your stock market speculation for me," he declared. "I'm going to invest the money in some good bonds that will assure a steady income."

Horne appeared calm and untroubled when he was informed over the long distance telephone today that he had won a prize.

## Charges Willful Neglect By Late Lea Government Of Huge Bank Overdraft

### Budget Debate Warms Up With Lively Rebuttal Of Opposition Criticism By Hon. G. Shelton Sharp, Who Probes Record Of Lea Government For Reasons For Present Financial Situation — Ex-Minister McIntyre Adjoins Debate.



HON. G. SHELTON SHARP

Minister of Public Works, whose address on the Budget appears in today's issue.

## Budget Speech Is Dealt With By Ralston

(By The Canadian Press)

OTTAWA, March 24—Hon. J. L. Ralston, financial critic for the Liberals, concluded his speech on the Budget in the Commons today by moving a direct want-of-confidence motion against the Government. The motion was an amendment to the motion of Hon. E. N. Rhodes that the House go into committee of supply on the Budget. The Ralston amendment was that instead the House go on record as follows:

"The proposals of the Government as set forth in the Budget presented to this House by the Minister of Finance make no provision for the fundamental changes in existing policies regarding trade, credit and employment which are required to cope with the present economic situation. They imply a continuance of fiscal and other policies which have not only signally failed to afford any solution of our national problems, but have been proven to have the effect of diminishing trade, of decreasing revenues, of increasing unemployment, and without any corresponding reduction in expenditures, and debt, thereby aggravating the existing depression and distress."

"The increases in taxation proposed in the Budget resolutions will fall most heavily upon those least able to bear the burden thereof, and, combined with other unjust exactions, will serve to intensify the distress already experienced in many homes throughout the Dominion."

"The absence, at this time, of any provision in the budget indicative of Canada's desire to negotiate trade agreements with countries willing to trade with Canada on a reciprocal basis is further evidence of the lack of a definite constructive policy in meeting the needs of the present situation."

## Bright Spots Of Financial And Industrial Wk.

(By The Canadian Press)

TORONTO — International Nickel Company's exports in February were \$,075,300 pounds, the largest since March, 1932.

HALIFAX — Some improvement noted in demand by British markets for Maritime Provinces' lumber and apples.

GUELPH, Ont. — Lancashire Felt Company, Ltd., announce they will soon take on more workers and increase production.

SAULT STE. MARE, Ont.—Canada Steamship Lines will have 57 boats in operation at opening of navigation and expect heavy grain movement and fair volume of package freight.

LINDSAC, Ont. — Canada Crayon Company Ltd., has purchased a building here and will move from Peterborough in a few weeks.

Responsibility for the present financial condition of the Province because of extravagant expenditures when in office and failure to bond an overdraft of a million and a quarter dollars at the opportune time, was charged against the late Lea Government in the Legislature on Thursday night by Hon. G. Shelton Sharp, Minister of Public Works, in a speech on the Budget which elicited rounds of applause from Conservative benches. Mr. Sharp scored, among other things, the Opposition argument that it was the Lea Government's intention to bond the overdraft "after the election." This admission, he claimed, showed the desire of the Lea administration to mislead the people as to the true condition of the finances, and its purposeful neglect of the overdraft caused serious loss, not only in interest charges but in forcing the Province later to issue bonds on a less favorable market.

Mr. Sharp first answered the allegation of the member from Rustico (Mr. LePage) of extravagance in purchasing a right-of-way in front of the Doyle property on the shore

## Line Running North From Rustico

village. This was one of the most beautiful drives in the Province. For a number of years the bank has been washing away in that section and it was deemed necessary to make a new right of way through the Doyle property. The land purchased from other parties was on the rear of their farms. The buildings were not near the property as were the buildings on the Doyle property taken over by the Government; but when the first right of way was taken it had to run practically between the barn and the house. Before the agreement was completed the house had burned down and a new house was built inland with the result that Mr. Doyle preferred to sell the land nearer the shore. In the right-of-way there was a small section of barn that had to be removed. There was also a cellar that had to be filled up. The hon. member from Rustico had valued the old cellar of the Prince of Wales College at \$50,-

## The Weather, Etc.

CAR FERRY SCHEDULE

Week days—Leaves Borden daily 9:15 a.m.

Week days—Leaves Cape Tormentine 2:35 p.m.

High tide this morning at 10:38 and tonight at 10:45.

Sun sets this evening at 6:18 and rises tomorrow morning at 6:27.

New moon Sunday, March 26th, 3:23 a.m.

TORONTO, March 24—By The Canadian Press—Minimum and maximum temperatures:

Dawson	21	21
Edmonton	20	21
Regina	20	21
Winnipeg	16	21
London	22	21
Toronto	22	21
Kingston	22	21
Ottawa	19	21
Montreal	19	21
Quebec	19	21
Saint John	20	21
Halifax	20	21
Charlottetown	18	24
Maritime Provinces	Moderate to fresh northerly winds; fair; not much change in temperature. Sunday—mostly fair.	

"For these and other reasons, this house is of the opinion that the present Government no longer possesses the confidence of the country."

The term "net debt" as used in