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SHOP FALLON LONDON ONT. ATTACKS BANK MANAGERS

Home Bank Collapse Subject Of Caustic Criticism

(Canadian Press.)
OTTAWA, Jan. 17.—Right Rev. M. F. Fallon, bishop of the Roman Catholic Diocese of London, Ontario, today addressed the following open letter to Premier King and has sent it to the Ottawa Journal with a request that it be published.

To The Right Honorable W. L. Mackenzie King, Prime Minister of Canada.

Right Honorable and Dear Sir: Shortly before your departure to attend the Imperial Conference the Home Bank closed its doors. A few days after your return the liquidator issued his report on the bankrupt institution. That document with its omissions and its suppressions, constitutes the most discreditable story ever made public in the annals of Canadian finance.

Despite Government supervision, financial ministers, inspectors, auditors and the Bankers' Association, the Home Bank was able to go on unchecked for more than a decade of years in its career of incompetence, deception or dishonesty, until the whole structure fell to pieces and brought misery and suffering to hundreds of thousands of Canadian citizens.

The collapse of the Home Bank however, is but an incident in a financial condition that calls for immediate and effective action. By following annual reports, by eloquent discourses, from general managers, by empty resolutions of un-informed shareholders and by culpable negligence in the finance department, the people of this country have been lulled into a sense of security concerning their surplus savings entrusted to the banks of Canada.

There is no good basis for this sense of security. It is futile to allege that the banks that remain are so strong as to allay all mistrust and suspicion. Consider the history of the past ten years. One of our foremost banks was the universal subject of nervous comment; several millions of dollars went from the public treasury to its support. This action was either a measure of commendable prudence, or it was plain robbery. Then followed the unspeakable exposure of the Merchants' Bank, an institution that was considered as solid as the Rock of Gibraltar. In recent months the Union Bank and the Standard Bank have written off millions of dollars of losses caused by the speculation of their officers, and which might just as well have completely wrecked them. Then the Home Bank failed. Following quickly on the heels of this event came the disappearance of the Bank of Hamilton which had reached the limit of its financial endurance.

(Continued on Page Three)

Condensed Specials

RATE—5c per word, net each insertion in this column.

FOR SALE—MACCLARY RANGE, 80 Rochford Street. 983-1-17-21.

WANTED—SECOND HAND COAL stove. Phone 444. 978-17-21.

BOARDS ACCOMMODATED at 17 Chestnut St. 997-1-18-31

TO LET—FURNISHED HOUSE centrally located—Prince Street, Apply Box 177—47.

FIRST CLASS HORSE-SHOEING at Guy McEachern's, Mormad, 981-1-17-61.

WANTED—STENOGRAPHER and bookkeeper for small business. Apply with references to "R" care of Guardian, 978-1-17-31

FOR SALE OR TO LET—Corner store and dwelling house combined, centrally located. Apply "M" C.O. Guardian. 961-1-16-17.

LOST—IN CITY TUESDAY, lady's gold wrist watch. Finder please leave at this office and receive reward. 21.

YOU CAN MAKE \$6.00 TO \$10.00 daily easy selling wonderful invention that eliminates phonograph needles. Pay daily. Freeman's, 288 Robie Street, Halifax, 913-1-12-61.

WANTED—AN ASSISTANT Stenographer. One with Prince of Wales College education preferred. Address application "H" Guardian Office. 1001-1-18-31.

THE CHARLOTTETOWN GUARDIAN

The People's Paper Read by Everybody

Covers Prince Edward Island Like the Dew

CHARLOTTETOWN, CANADA FRIDAY JANUARY 18, 1924

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Annual Subscriptions Delivered \$5.00
By Mail, Canada and U. S. A. \$4.00

VENIOT WIRES PREM. KING RE FREIGHT RATES

(Canadian Press.)
ST. JOHN, N. B., Jan. 17.—In the name of the people of New Brunswick Hon. P. J. Veniot, Premier of New Brunswick, today appealed to Hon. W. L. Mackenzie King Premier of Canada, to have the matter of freight rates investigated at once with a view to immediate reductions, if possible in the interests of the Maritime Provinces.

The New Brunswick government had been interesting itself locally in this matter of freight rates, one member of the government said today, and intended to keep at it until all the facts in the case had been ascertained.

Premier Veniot's telegram to Premier King follows: "On behalf of the people of New Brunswick would respectfully request that you have the matter of freight rates carefully investigated with a view of immediate reduction if possible in the interests of the Maritime Provinces."

Alaskan Peninsula Shaken by Quake

(Canadian Press.)
Steamer Latouche via St. Paul Island ALASKA, Jan. 17.—Inhabitants of Belfosky and vicinity reported that a severe earthquake occurred at 10.50 Tuesday morning. The southern edge of Pavlov volcano blew off.

Belfosky is on the Alaskan Peninsula. People in Belfosky left their homes in safety.

National Agreement Voted Down by British Miners

(Canadian Press.)
LONDON, Jan. 17.—The Miners Federation headquarters here made public today the figures of the recent ballot taken throughout the coal fields. They show the vote was 510,303 for termination of the National Agreement and 114,558 against.

As three months notice must be given by the Miners Executive to owners announcing the termination of the agreement there is ample time for negotiations as to consideration of the Miners' demand for more money before there is resort to a strike.

Argentine Has Largest Crop In History

(Canadian Press.)
BUENOS AYRES, Jan. 17.—Argentine crops for 1923-24 season will be the largest and most valuable ever harvested according to the Ministry of Agriculture which announces that the estimated production of six principal cereals excepting maize will amount to 10,245,000 tons valued at \$1,159,930,000.

Spanish Officials Imprisoned for Embezzlement

(Canadian Press.)
MADRID, Jan. 17.—Government examination of account books kept by provincial authorities has disclosed that in at least two provinces accounts are 29 years behind and several more than a score of years in arrears.

Asquith Will Support Labor Amendment

(Canadian Press.)
LONDON, Jan. 17.—Former Premier Asquith leader of the reunited Liberal party announced in the House of Commons today that he would vote in favor of the Labor amendment expressing "no confidence" in the Baldwin government and would advise all his friends to do the same.

Declares Sheiks Are Harmless

(Canadian Press.)
NEW YORK, Jan. 16.—The sheik of the desert is perhaps more harmless than his so-called American brother, according to Rosita Forbes, famous explorer, novelist and hunter of big game.

Optimistic as to Overseas Funds

(Canadian Press.)
PARIS, Jan. 17.—The reaction shown today in the foreign exchange market is attributed by most of the financial writers to the financial measures which the Government has announced it purposes to put into effect. The exchange rate, as compared with those of Monday, show that the pound sterling has fallen from more than 96 to 92, the dollar from 22.80 to 21.34, the franc from 101 to 92.20. Much optimism is based on these results.

Danish Steamer in Distress off Virginia

(Canadian Press.)
NEW YORK, Jan. 16.—Naval communications here picked up at five thirty this afternoon an S. S. from the Danish steamer Norman, saying she had sprung a leak in the engine room twenty miles south east by east Fryling Pan Lightship on the coast of Virginia and was in need of immediate assistance.

Venizelos and Pasha Agree

(Canadian Press.)
ATHENS, Jan. 17.—Premier Venizelos has telegraphed Ismet Pasha, the Turkish Premier, assuring him that he will always be happy to co-operate in the faithful execution of the Lausanne treaty, re-establishing friendly relations between the two countries and strengthening peace. Ismet's reply heartily reciprocated Mr. Venizelos's sentiments.

C. B. Strike Situation Remains Unchanged

(Canadian Press.)
SYDNEY, Jan. 17.—There has been practically no change in the coal miners situation at Sydney during the past twenty four hours.

Although the United Mine Workers leaders continue to deny that a strike is on in the strict sense of the word they admit readily that their men have been advised not to enter the pits under the present twenty per cent wage cut put in force at midnight by the British Empire Steel Corporation.

Of all labor trouble with which Cape Breton has been afflicted in recent years, the present strike is developing with the least speed.

BALDWIN'S TERM OF POWER NOW ALMOST AT AN END

Labor Leader Who is Confident of Handling Strike Situation Puts Forth Views on Educational Reforms Which He Will Shortly Introduce in Country.

(British United Press.)
LONDON, Jan. 17.—The Baldwin government will inevitably fall Monday night and the Premier will hand his resignation to the King on the day following. This decision on the part of labor leaders who hold the whip hand means not only that the Liberals will be granted an opportunity to express themselves in denunciation of the present administration but also indicates that labor is confident of handling the threatening strike situation though the railwaymen have already been called out. The strike if it really comes is doomed to failure owing to lack of support and co-operation of the other unions who regard the threat of a strike as a political blunder. This time the miners however are on a different footing. They have pulled an overwhelming majority against the acceptance of the new wage schedule of the National Board and the possibilities of a strike grow every day more threatening. It looks as if it could only be stayed off by some promise on the Labor government's part for a scheme of nationalization of the mines.

The trouble with this solution is that no sooner will the promise be made than the government will be swamped with similar requests by other branches of industry. Discussing the suggestion by

Against Ban on Pulpwood Experts Premier Armstrong Thinks Maritimes Not Satisfied

(Canadian Press.)
PORT ARTHUR, Ont., Jan. 17.—With the exception of two mill managers, witnesses from the Thunder Bay district who appeared before the royal commission on pulpwood which completed its sessions here last evening, were opposed to any form of legislation that would restrict the United States buyer in purchasing raw material in this district.

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CAPT. TELLS OF SHENANDOAH'S MAD FLIGHT

(Canadian Press.)
LAKEHURST, N. J., Jan. 17.—"The boys were splendid—just as splendid as the ship," said Commander Deem of the dirigible Shenandoah today, describing the experiences of himself and crew during their ten hours battle with a seventy-two mile gale after being torn from the mooring mast here last evening.

"She would never have made it, at least as she is, had it not been for the coolness of the men aboard. As the wind tore us away she threatened to bang us all to glory but every man aboard went quietly to his station and calmly awaited orders.

Before a minute had passed, and that first minute was a mad thing, that brought us face to face with death, the engines were humming nicely and the men were about their duties as calmly as on an ordinary trip on a bright summer morning, but one man was doing the work of three at each of five of our engines. We had the devil's own time with our damaged steering gear to keep her headed properly. The wind was man-sized and jumping at us from ever changing directions. We kept her below five hundred and a thousand feet up because the higher up we got the harder it blew. The elevating rudders were not damaged. She's a great ship—a great ship; we never knew before just how great she was."

Six Perish in Texas Explosion

(Canadian Press.)
PORT ARTHUR, Texas, Jan. 16.—Six men were killed, and five injured in an explosion of sixteen high pressure stills at the Texas Company refinery here this afternoon. The property loss was estimated at from \$600,000 to \$800,000.

Old Building On Sydney St. To Be Closed

At a special meeting of the Charlottetown Board of Health yesterday afternoon, His Worship Mayor Jenkins presiding, the following resolution, moved by Coun Moran, seconded by Coun Taylor, was adopted:

"That the house on Sydney Street, known as the Curtis property, Number 92 and 94, be condemned by this Board of Health as being unfit for human habitation and that said house be boarded up and closed in every way, and the following notice posted: "Closed by Order of the Board of Health."

Announcements, Coming Events, Meetings, Etc

Coal, Coke and Wood. When in need of above please remember A. Pickard & Co. Phone 240 have a stock of all kinds selling at lowest prices. 940-1-16-61.

Graham's Road. There will be a supper in Graham's Road hall, Tuesday evening, Jan. 22nd.

Come to the Women's Institute weighing party at the home of Mrs. James McSwain, Pleasant Valley, Monday night, Jan. 21. If stormy, Tuesday night, 1907-1-18-21.

The annual Red Cross meeting will be held in the Board of Trade Rooms Market building on Friday evening, Jan. 18th at 8 o'clock. 955-1-18-11.

The ladies of East Rowley will hold a basket social in Hertz Hall on Monday evening, January 21st in aid of Protestant Orphanage. They have engaged city talent and plan to make it a big event. Don't miss it. 999-1-18-11.

Notice get in line for the big great show that has ever reached Montague Yeo's theatre Saturday, see "Wandering Daughters," a First National attraction. 999-1-18-11.

The Rev. C. U. McNevin of West River will deliver his popular lecture on the War at Klugston, Tuesday evening, Jan. 22nd at 7.30. Admission 10 and 15 cents. 977-1-18-11.

Burns' night. Clyde River Hall, Monday, Jan. 21st at 7.30 p.m. Come and hear Rev. C. U. MacNevin lecture on Bobby Burns, also select Scotch program, sale of lunches and candy. Admission 25 cents.—976-1-17-21.

Afton Hall, New Dominion, Wednesday evening, Jan. 23rd. Concert and lecture on Robert Burns by Rev. Colin U. MacNevin, B. A. There will also be homemade candy for sale. Admission 25 cts. 998-1-18-11.

A splendid Sacred Concert in Cherry Valley Methodist Church on Monday evening by the United Vernon and Cherry Valley Choirs. A beautiful Pageant "The Challenge of the Cross" will be presented.

A meeting to Organize the Swine Breeders' Shipping Club, will be held in Horne Bros house, on their lower farm Winsloe Road, Saturday evening Jan 19th at 7.30. All from Brackley and North and South Milton please attend. Mr. Craig will address the meeting. 935-1-15-Tuefri21.



PREMIER KING

Who has stated that the St. Lawrence waterway problem will be one of the most important matters before the next Dominion Parliament.

Rebel Blockade Of Tampico is Ineffective

FEDERAL FORCES ROUT IN-
SURGENT TROOPS INFLIC-
TING HEAVY CASUALTIES

(Canadian Press.)
TAMPICO, Jan. 17.—De La Huerta's recent proclamation of the blockade of this port has proved ineffective. Yesterday the blockade was to have been made effective but there was no sign of a rebel ship off this port and shipping was routed yesterday with heavy losses in a brisk engagement at an oil camp in the Huasteca district.

British Gov't Influence Has Killed Separatist Move

(Canadian Press.)
LONDON, Jan. 17.—The Separatist movements in the Rhineland and Bavarian Palatinate are not spontaneous and do not represent the people, but have been engineered, is the opinion of the British Government. This decision was made in the House of Commons today by Ronald McNeill, under-secretary for Foreign Affairs, in answer to a query in regard to the situation by former Premier Lloyd George.

Owing very largely to the influence which the British Government was able to bring to bear supported largely by Belgium, he added, the Separatist movement in the great part of the Rhineland had come to a natural end. In the Palatinate it had assumed rather graver proportions and at first it seemed that it might prove to be a genuine movement. The Government later had reached the conclusion, however, that the movement, whatever it might have been in the beginning, was not genuine.

Great Britain had proposed to send her representative from Cologne and report independently so the British could form a better judgment as to the policy to pursue. France, for reasons which he could not understand, though he thought they were foolish objected to Britain's sending a representative and the latter dropped the proposal and sent Mr. Clive, the British consul at Munich, to make a report, which was awaited.

Mr. McNeill said this matter had undoubtedly caused a certain amount of additional friction between Great Britain and France. The Chancellor of the Exchequer, replying to a question from Mr. Lloyd George, said the British Government had protested twice to the German Government on account of the latter's refusal to reimburse the German exporters for the 26 per cent export duty on account of reparation which duty therefore fell upon the British importers, and as a result Germany was sending a delegate to England to discuss a settlement of the dispute.

Sir Philip Lloyd Grame, replying to another question put by Mr. Lloyd George, said that Great Britain had emphatically represented to France that Great Britain must be consulted in any matter of being any dispute obtaining on a large scale of the settlement under the agreement between the French and German industrialists.

France had agreed to a sort of mixed commission which would investigate the material in the occupied territory with an idea of an inter-Allied disposal board for forming something in the nature of the most convenient disposal of such steel in a manner undetrimental to the various Allied interests.

BRITISH GOV'T INFLUENCE HAS KILLED SEPARATIST MOVE

Belgians Also Lent Aid In Suppression Of Revolt.

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