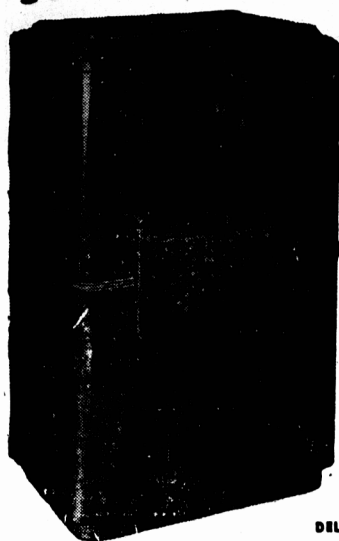


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## A Vigorous And Expanding Structure

(Bank of Montreal Review) Montreal, September 26 — "A gigantic bargain sale of goods and services to the dollar area" as a result of recent sterling area currency devaluations, is forecast by the Bank of Montreal in its September business review.

The bank points out that the "sudden spate of devaluation, after protracted official resistance to the step, reflects a belated and salutary admission that price is once more a vital factor in determining the volume and direction of international trade."

Despite Sir Stafford Cripps' statement that the rate of sterling can always be raised "if events prove that we have gone down a bit too low", the B of M believes the stage is set for what it terms "a gigantic bargain sale."

"In this regard it has been pointed out that, mathematically, the very process of marking down to \$280 a sterling area article which formerly cost the U.S. buyer \$403 would mean an equivalent reduction in the sterling area's dollar earnings. In terms of reality, however, it would be misleading to conclude that unless the volume of goods moving to U.S. markets is increased by an amount more than proportionate to the devaluation, the great experiment will be futile," the bank stresses.

"Other factors, notably the extent to which imports from the dollar area may be reduced and the strong possibility of shifts in relative prices in the areas affected also enter into the question."

### Devaluation Poses Serious Problems

Pointing out some steps necessary to ensure a larger share of dollar earnings for the sterling area, the bank stresses that "the advantages of devaluation could be quickly dissipated by a recurrence of the inflationary processes of the wage-price spiral, and more slowly but none the less surely devalued by national policies which impede the fullest possible play of individual incentives."

"It need hardly be added that this new and realistic effort to bridge the gap between the Atlantic to accept the flow of goods that must be forthcoming from overseas if a balance is to be restored. The situation in the regard presents a challenge to North-American sincerity and understanding."

### Canadian Devaluation A "Reasonable Compromise"

Turning to the question of the devaluation of the Canadian dollar, the review states that "the Canadian action has not been one of adjustment of a grossly overvalued currency but rather a deliberate attempt to effect a reasonable compromise consistent with the realities of our own position as a creditor nation vis a vis the sterling area and a debtor in respect of current account transactions with the United States."

The bank suggests that, generally speaking, "the result should be that the contrary balances in our transactions with the two major currency areas, which cannot be offset under conditions of inconvertibility, should at least be reduced in size."

Finally, the B of M stresses the "undeniable fact that Canada faces the transitional period with very great underlying advantages in terms of a vigorous and expanding industrial structure, a relatively low level of costs and with important new accomplishments well under way in the development of 'natural resources'."

## WE ADVISE LAGO LAMPS THEY'RE DEPENDABLE BRIGHTER-LASTING BETTER KEEP SPARES ON HAND!



INCANDESCENT and FLUORESCENT

### Ellen's Diary

(Continued from Page 2)

were at the excavating beneath a porch, trusting the beams to carry the weight as they continued it on a day when James was missing from the work he being taken up with some chore up at the other farm at the time. It was only a natural sequence that an aged beam parted at a footstep, precipitating a woman of the family without warning to the depths below, with painful results.

The doctor was away from home that afternoon, and we shall always remember the relief we experienced when finally his car lights cut a bright swath in the darkness of the lane-way there, and the patient was presently given over to expert care. She nursed her miseries for some weeks, and still carries with her grim souvenirs of her untimely brush with death.

But no distressing incident marred today, and James is well pleased, as Rob must also be, with the progress of the endeavour. Two other wing helpers have bachelors from the community whom, Karolyin chuckles, "it's a pleasure to cook for—just give a man a spell of his own cooking," she claims, "and there's no complaint about the food a woman sets before him, in spite of this living-alone-and-liking-it!"

"Well, Ellen," James takes off his glasses, "how about bed?" adding with some emphasis, "I've been busy today!"

Until tomorrow . . . Diary . . . Good-night . . .

### NEW GLASGOW W. I.

The Sept. meeting of the New Glasgow Women's Institute was held at the home of Mrs. C. S. Dingwell. The President in chair opened meeting with the singing of the Island Hymn, and the repeating of the Club Women's Creed. Nineteen Members and one visitor answered Roll Call by naming a Canadian poet.

Minutes of previous meeting read, approved and signed. Moved, seconded and carried that the services of Mr. Jones be secured to teach the school children vocal lessons. An ice-cream festival was planned to help defray expenses for this project. Members were asked to bring cake.

Salvation Army collectors left over until next meeting. Donation of 75 cents received from one member.

## Girl Guide News



Guiders Club

The Club will be holding their first meeting of the season at the home of Mrs. Cudmore, North River Road on Thursday, Oct. 6th, at 8 p.m. We hope to welcome Guiders from Central Royal, Parkdale, Marshfield and Southport as well as our Charlottetown Leaders and Guiders so make a note of the date and do try to attend. The Commissioners of Charlottetown will have special information regarding the visit of Mrs. Wishart, Chief Commissioner Oct. 18th. That I am sure you will want to hear. Mrs. Cudmore, by special request from Marshfield is going to show us how to conduct an ideal Guide meeting. Even if we cannot always attain that ideal we can make a very good effort and will at least, know how. Mrs. Cudmore's knowledge of Guiding needs no telling, and I am sure that it will be made as interesting as her talks and demonstrations always are. We have many new Leaders who will benefit and the older ones can pretend that they are also starting from scratch.

New ideas are what Guiders like, something different for a change and the first meeting of the season seems a good time for such a programme. We also need ideas for future meetings so bring along suggestions. The meeting will be over at eight o'clock if every one can be present on time. Supper will be served for a small charge.

The Provincial Executive are holding a meeting on Saturday, October 1st at 3:30 p.m. at Mrs. J. G. MacDonald's home on Fitzroy Street. Members are especially requested to be present as the chief discussion will be the forthcoming visit of the Chief Commissioner Mrs. Wishart. Please note the change of time.

Mrs. Howard Ling invited members to her home for the October meeting. Roll Call to be answered with "A Weed I Pulled Every Time I Saw It". Committee for October—Sick Committee; Mrs. Morton Leakin and Mrs. George Dickson. School Collection 68 cents. Closed with the National Anthem after the committee and hostess served a delicious lunch.

### PRINCETOWN ROAD W.M.S.

Princetown Road W.M.S. met at the home of Mrs. Charles Proude for the September meeting. The meeting opened with Hymn No. 558. The program from the Missionary Monthly was then carried out. The Scripture was read by Mrs. Frank Crabbe followed by

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SPECIAL Men's 8 oz. BLUE DENIM BIB OVERALLS—Big Roomy Cut—Double Pockets—Economy Priced . . . . .		
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FLEECE COMBINATIONS Men's Heavy Weight Fleece— Famous Duds Knit, Economy Priced	DRESS GLOVES Heavy Fleece Lined Kid Dress Gloves, Economy Priced . . . . .	<b>2.49</b>
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MEN'S HEAVY JUMBO COAT SWEATERS—Economy Priced . \$3.69		
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<b>4.50</b>		
Canvas Work GLOVES . . 19c	Men's Fancy SOX . . . . .	<b>69c</b>
Boy's Heavy Fleece Combinations Special . . . . .	Boy's Bib Overalls 8 oz. Denim Special . . . . .	<b>2.49</b>
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BOYS' PARKAS—Quilted Wool Linings—Special . . . . . \$9.25		
Boy's Wool Tweed Longs Zipper Fly—Economy Priced . . . . .	Boy's Wool Pullover Sweaters— Zipper Neck . . . . .	<b>2.19</b>
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LADIES' NYLON HOSE—45 Gauge—Special . . . . . 95c		
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Psalm No. 145 read responsively, card received when Omer was sick. Mrs. Vincent White thanked members for card when Wayne was sick. There were eight home calls made and one hospital call. Collection amounted to 80c. Mrs. Emmerson Kent kindly invited members to her home for the next meeting. Roll call to be answered by a verse of scripture containing the word "Give." Following are the lunch committee: Mrs. Kent, Mrs. Omer Neil and Mrs. Vincent White. The meeting was then closed by repeating the Misspah Benediction.

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