

A sharp tongue is the only edged  
tool that grows keener with use.

# THE CHARLOTTETOWN GUARDIAN

The People's Paper Read by Everybody  
Covers Prince Edward Island Like the Dew

Words cannot do justice to physical and moral courage.

Morning Guardian, Founded 1887  
Charlottetown Guardian Two Cents

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## Urges Short Term Credit For Farmers

### HITLER BACKED BY OVERWELMING VOTE BANKING COMMISSION REPORT IS SUBMITTED

#### LARGELY ATTENDED SERVICES HELD ON REMEMBRANCE DAY

#### Returned Men And Citizens Participate In Fitting Tributes To Heroic Dead On Anniversary Of Armistice Day, 1918.

#### ANNOUNCEMENTS, COMING EVENTS, MEETINGS, ETC

- \*\*Announcements are inserted in this column at 2 cents per word strictly payable in advance.
- \*\*Chicken Supper at Marshfield Wednesday evening. 2628.
- \*\*Hear Mrs. Mitch in Zion Hall Thursday, Nov. 16th. 2660
- \*\*Seven Mile Bay, dance with orchestra, Monday, Nov. 13th. 2671
- \*\*Sale of goods, fancy needlework and woolen, Bingo, etc., etc., at Hope River Bazaar. 2503.
- \*\*Bazaar at Hope River Tuesday and Wednesday, November 14th and 15th. 2503.
- \*\*Come to the Y. P. S. masquerade party in Fredericton Hall Tuesday evening, Nov. 14th. 2656
- \*\*Don't fall! Be on hand for second game, auction tournament, Holy Name Club tonight. 2654
- \*\*Miss Thelma Teed, violinist, will play in Zion Hall Thursday night. 2661
- \*\*Mr. Mason Mackay, tenor soloist, will sing on Thursday night in Zion Hall. 2592
- \*\*Come to Chicken Supper in Whistley River Hall, Tuesday, November 14th. 2633.
- \*\*Mixed concert in Zion Hall Thursday, Nov. 16th, at 8 o'clock. Best local talent. Admission 25c. 2663
- \*\*"Tess of the Storm Country," with Janet Gaynor and Charles Farrell at Kensington Tuesday night. 2657
- \*\*Borden Park dance, Abegweit dance hall, Wednesday night, November 15th. Sid Elliott's orchestra. Admission 35 cents. 2666
- \*\*Hear East Royalty players at Wilshire tonight. Good specialties. Dance after show with orchestral music. Auspices Women's Institute; stormy, first fine evening. 2650
- \*\*We are buying Fowl and Chickens alive and dressed every Tuesday and Wednesday. R. J. MacDonald & Co., Ltd., Cardigan. 2592.
- \*\*Dance, Hunter River Hall, Monday, November 13th. 4 piece Orchestra. Proceeds in aid of Hockey. 2596.
- \*\*Come to the opening of the Presbyterian Manse at North Tryon, Tuesday. All day. Goose dinner. 50c Dinner. 2620.
- \*\*In times of depression cheap Protection is imperative. The Sun Life has an ideal protective Policy. Let us explain it to you. J. A. Moore, Sun Life. 1776.
- \*\*Concert, Cape Traverse Hall, Tuesday, November 14th, 8 P. M., by Young People's Society. Splendid dialogues, drill, musical numbers. Not a dull moment. Admission 25c and 15c. 2571.
- \*\*Hear East Royalty players in North Wilshire Hall tonight. Dance after play. Archer's orchestra. Admission 25c and 15c. In aid of Women's Institute. 2664
- \*\*Attend the second card game of the tournament to be held in the Holy Redeemer Hall Tuesday night. Four good prizes given, also freeze out prize. 2658
- \*\*Lecture—Professor L. Shaw will lecture in the I. O. O. F. Hall, Montague, Friday, Nov. 17th. Admission 10c and 20c. 2659

There was a very large turnout of returned men and citizens at the Remembrance Day service at the War Monument in Charlottetown on Saturday morning. Headed by the Legion Band and marshalled by Major F. B. Conrad, President of the Charlottetown Branch of the Canadian Legion, the returned men paraded from the Legion rooms to the monument, where the service began promptly at 11 o'clock with the observance of the two minutes silence. From 10.45 till 11, the fire bell tolled at intervals of twenty seconds, and as the hour struck a round of gunfire from Victoria Park marked the beginning of the interval during which all heads were bowed in silent prayer. The assembly, led by the Charlottetown Male Chorus, and Legion Band, then sang "O Canada," followed by Kipling's "Recessional." The Lament "The Flowers of the Forest," was played on the bagpipes and the Last Post sounded by Trumpeter Ben Doiron. Following this impressive ceremony the assembly sang "O Valiant Hearts" and "O God Our Help in Ages Past." Revellie was then sounded, and the National Anthem sung.

His Honour Lieutenant Governor Dalton, accompanied by his aide, Colonel G. E. Full, was present at the service and placed a wreath on the monument. Wreaths were then placed by Premier MacMillan, on behalf of the Government, and His Worship Mayor Stewart, for the City of Charlottetown. A large number of other wreaths, representing military units and patriotic and fraternal organizations, as well as individual tributes, were also placed.

The parade then proceeded by way of Grafton, Prince and Richmond Streets past the front of the Provincial Building, where the salute was taken by the Lieutenant Governor. The returned men then proceeded to the Strand Theatre, where a letter from the Dominion President of the Legion, Major Reper was read, dealing with the Pensions Commission and urging financial support for an assembly of the Dominion council at Ottawa during the next session of Parliament to take up matters concerning pension readjustment. Major Conrad presided at the meeting. The Dominion president's communication was read by Major C. C. Thompson. Comrades N. W. Lowther and J. J. Leighton then spoke, the former on the work the Legion was doing in obtaining pension readjustments, and the latter on the importance of the Dominion president's financial appeal and Legion finances generally. The meeting adjourned with the National Anthem.

The parade was one of the finest seen in the city and was watched with great interest by hundreds of citizens. The members of the Royal Canadian Mounted Police marched in uniform, as did the Royal Canadian Naval Volunteer Reserves, under Lieutenant John Connolly.

**Church Services**

At St. Dunstan's Basilica, Pontifical Requiem Mass was celebrated by His Excellency Bishop O'Sullivan. Rev. Dr. Bernard Gillis was High Priest, Rev. Father MacKenzie, and Rev. Father Sullivan, Deacons of Honour. Rev. Emmet O'Hanley, Deacon of the Mass. Rev. Leonard MacDonald, Sub Deacon of the Mass. Rev. Louis A. Dougan, Master of Ceremonies. Following the Mass His Excellency Bishop O'Sullivan gave absolution.

The service was attended by a very large congregation.

**At Trinity United Church**

An outstanding feature of the observance of Remembrance Day was the joint service of the Protestant congregations of the City, held in Trinity United Church at 9.45 on Saturday morning.

Rev. Dr. Ramsay of Trinity presided, and with him were Rev. Dr. Vincent of the First Baptist Church, Rev. H. D. Raymond, M.A., of St. Paul's Church of England, Rev. W. L. Outhouse, of the Central Christian Church, Rev. Dr. R. Moorhead, Legate, of St. James Presbyterian Church, and Rev. C. N. Brown, M.A., of Trinity. The organist and choir of Trinity led in the worship of praise.

A simple but impressive order of service was carried out, consisting of prayer by Rev. H. D. Raymond, Scripture reading by Rev. Dr. Legate, the hymns, "O God our help in ages past, God Save the King, O valiant hearts, and Land of our birth, in which the congregation heartily joined, and an address by Rev. W. L. Outhouse. Mr. Outhouse took as his text the words of Christ: "Peace I leave with you, my peace I give unto you. Not as the world giveth give I unto you." His theme was the futility of seeking peace through merely human agency, and the necessity of Christ's peace in the hearts of men as the only means to peace in the world. Rev. Dr. Vincent closed the service with prayer and benediction.

(Continued on page 5)

#### Major Findings In Accord With Island View

Informed last evening of the nature of the report of the Macmillan Commission on Banking and Currency, Premier MacMillan expressed his satisfaction, particularly with regard to the recommendations for a Central Bank and extension of short term credit to farmers. These recommendations are in line with the presentations jointly made before the Commission on behalf of the Provincial Government, Boards of Trade and farm organizations of the Province.

"The exhaustive nature of the report," added Premier MacMillan, "dealing as it does with every phase of the banking situation, should prove of inestimable value to Parliament. It is what Canada expected of the brilliant and experienced men who composed the personnel of the Commission."

#### FOREIGN POLICY IS ENDORSED

#### Largest Vote in History of Nation Gives German Chancellor Free Hand.

By Louis P. Lochner, Associated Press Foreign Staff.

BERLIN, Nov. 12.—(A.P.)—Overwhelming endorsement of Chancellor Adolf Hitler's foreign policies and the Nazi regime came today from the German electorate in what was obviously the largest vote in the history of the nation.

The final vote as reported by Wolff's agency showed well over 90 percent of the ballots in favor of Nazi political domination and an even larger portion of "yesses" on the national plebiscite.

The final vote exceeded 90 percent of the qualified electors, which numbered 45,106,168. The vote count stood:

For the Nazi slate of candidates in the Reichstag: 39,621,437 or 92.2 per cent; invalid votes 3,348,125; total 42,969,562.

In the plebiscite: "Yes" 40,583,430 or 93.5 percent; "No" 2,052,100 or 4.7 percent; invalid 789,999; total 43,425,529.

Ballets were considered invalid if they were unmarked, if the method indicating the voter's intention was technically incorrect or if a ballot was so marked that clerks were unable to discern the voter's intention.

**Second Election**

In the gray morning hours of a murky November day bugle blasts awakened German citizens to their voting duty. It was the second national election since the Nazi ascent to power. The election meant but one thing—endorsement of Hitler and his party and approval of his stand for peace with honor and equality among nations.

#### 'PLANE CRASHES THREE KILLED

NEW YORK, Nov. 12.—(A.P.)—An early morning sky ride ended fatally for three men today when their aeroplane lost a wing over Brooklyn and crashed into a tenement house.

The dead were Adam Rowinski, Henry Rathabosky and Louis Kuhn, all of Brooklyn. The pilot, Frank Kapkowitz, was critically injured.

The plane had been rented from an aviation company by Kapkowitz, who held a commercial license; the men, wearing evening clothes, boarded the ship at 7.40 a. m. at Curtis Field.

A few minutes after the take-off the ship was in trouble. It lost some "ribs" and appeared unable to gain altitude. A wing either collapsed or was torn away as the plane skidded over three elevated tracks.

#### Henderson In Disarmament Plea

GENEVA, Nov. 12.—(C. P. Cable)—In face of a declaration by the Italian delegate that because of Germany's withdrawal it was useless to attempt to proceed with disarmament efforts at this time, Arthur Henderson, Chairman of the World Disarmament Conference, Saturday made an impassioned appeal in the Steering Committee to "get on with the work."

Coming on the anniversary of the Armistice, Senator Di Sorangina's statement that efforts towards agreement on an arms convention would be harmful to the cause at this time in view of Germany's withdrawal, caused a sensation in the Steering Committee. He added Italy reserved the right to be merely an observer at this juncture, though to show their solidarity with the other powers they would continue in the Steering Committee.

#### Freight Train Wrecked

(Canadian Press)

LENOXVILLE, Que., Nov. 12.—A broken journal in the tender of an engine early today brought a freight train to a sudden stop in the middle of a bridge crossing the Massawippi River near here, demolishing a stock car and killing several pigs, reducing a carload of crockery to fragments and breaking an empty freight car to matchwood. Damage was estimated at \$100,000.

There was no loss of life. The crews of the train's two engines escaped almost miraculously as the caravan of 60 cars, nine of them empty, stopped with a terrific jolt. The train was a regular Canadian Pacific freight from Montreal to Saint John.

#### Commission Recommends Central Bank, Better Loan Terms For Farmers, Increase Of Interest Beyond 7 Pc., Abolition Of Collection Charges — Dealing In Securities Permitted.

OTTAWA, Nov. 12.—(C.P.)—The immediate establishment of a Central Bank in Canada is recommended by a majority of the Royal Commission on Banking and Currency. This is the main conclusion of a hundred page report. It is occurred in by the chairman (Lord MacMillan), Sir Charles Addis and Hon. J. E. Brownlee; while Sir Thomas White and Mr. Beaudry Le-man dissent from this major recommendation.

The second recommendation, which is unanimous, is for the establishment of some new organization for the extension of intermediate and short term agricultural credit, the specific form of this organization to be the subject of further investigation.

A majority of the commissioners advise the abolition of the statutory maximum interest rate of seven percent. The report also makes a number of suggestions as to ways in which the banks might modify their practices of their own and their customers' interests. It advises the banks to meet, where possible, the demand for six to 12 months' agricultural credit, to consider the abolition of collection charges and the introduction of general par privileges on cheques, to deal only in the highest grade of investments, and to make their boards of directors more representative of the various economic interests and areas of the country.

In several places in the report high praise is accorded to the Canadian banking system. "It has been manifest," it is stated, "that in so far as the ordinary functions of banking are concerned, the Canadian banks give admirable evidence of security, efficiency and convenience. In a time of universal economic difficulty, the Canadian banks have stood firm and have continued to render to the people of the Dominion the same high quality and the same wide variety of services as in the past."

**The Central Bank**

Among the chief arguments presented by the majority of the commissioners in favor of the immediate establishment of a central bank, is the lack of a single banking authority in Canada responsible for regulating the volume of credit and currency, for maintaining the external stability of the country's currency, and for providing impartial and expert advice to the government of the day on matters of financial policy. To meet such needs central banks have been established in the great majority of countries.

It was in order to meet these needs that three international conferences since the war have recommended that where there is no Central Bank one should be established, the wording of the resolution of the World Monetary and Economic Conference of 1933, to which Canada

was a party, reading as follows: "The Conference considers it to be essential in order to provide an international gold standard with the necessary mechanism for satisfactory working, that independent Central Banks, with the requisite powers and freedom to carry out an appropriate currency and credit policy, should be created in such developed countries as have not at present an adequate Central Banking institution."

Upon the important question of the sphere of influence of central banking policy upon the level of prices, the report goes on to say: "A Central Bank cannot be expected to influence directly the price of a particular commodity. It is even not desirable that a Central Bank should be specifically charged with any responsibility for the general price level of a country. There are many factors, of varying nature, which combine to influence that level, and a Central Bank, working as it does purely in the monetary sphere, cannot be expected to have complete control, though it may well have a measure of influence. If it attempted to exercise any drastic control it would have to wield powers far beyond those which any body other than the sovereign authority would be entitled to exercise."

"It is manifest, however, that the regulation of the volume of credit is an important factor in influencing the level of economic activity and therefore of prices and this is one of the cardinal tasks of a Central Bank. In the absence of a Central Bank it is a task the fulfilment of which is either left to chance, or performed inadequately by other agencies. The regulation of the quantity of credit is effected by the action of the Central Bank on the reserves of the commercial banks, by increasing or diminishing these reserves or by increasing the cost of securing them, there is set in motion a process of expansion or contraction through the ordinary channels of banking. A central bank is thus not a competitor with the commercial banks. Its functions are regulatory and indirect."

The Central Bank, it is pointed out, is also of major importance in the control over the external value of the monetary unit. "This function," it says, "is a logical outcome of that of credit regulation. Whatever additional influences may affect the level of the exchanges, such as short term capital movements, external borrowings and indebtedness, and the income from overseas investments, the long term factor of decisive importance is the credit structure of the country, and no modern state can afford to dispense with the most effective controlling instruments."

**Function**

The functions of a central bank (Continued on Page 3)

#### SCHOONER FOUNDERED AT HARBOR MOUTH

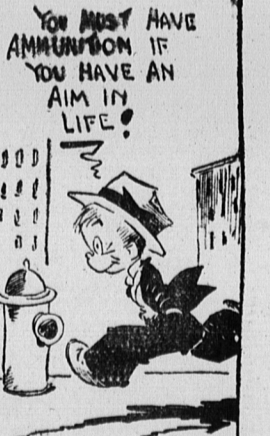
The schooner Victor W. T., 73 tons, owned by Captain Dan Ferguson of Hampton, foundered off the mouth of the harbor about 8 o'clock Friday evening. The schooner was loaded with 50 tons of coal from Little Bras d'Or. She sprung a leak Friday about two p.m. and although pumps kept working they could not keep down the water. In attempting to make the harbour, she foundered in about three fathoms of water about three-quarters of a mile south of Blockhouse Point, about three miles from the wharves.

The captain and the other member of the crew put off in a dory and rowed into Charlottetown.

It is more than likely that the vessel and cargo will be a total loss as salvage operations are not considered advisable. The vessel was not insured, but the coal had been insured for an unascertainable amount.

Investigations will be carried on this afternoon to find out whether or not the vessel is a menace to navigation. A buoy will be placed over the spot where she went down. On Saturday morning the C. G. S. Brant located the sunken schooner, the masts of which are above water. It was found that the craft in its present location would not endanger shipping, as she is some distance from the channel.

#### The Weather, Etc



Moderate winds, fair and cold, followed by increasing winds; some snow or rain at night.

**METEOROLOGICAL OFFICE, Toronto, Nov. 12—Minimum and maximum temperatures—**

Dawson	23	31
Vancouver	48	54
Edmonton	31	44
Regina	28	108
Baird	37	48
Calgary	32	38
Winnipeg	20	28
Montreal	18	28
Kingston	12	24
Ottawa	8	20
Quebec	14	22
Saint John	24	28
Halifax	28	34
Charlottetown	24	32

**FORECAST**

Maritime West:—Trough winds and gales from east and southwest; fair at first, followed by snow or rain.

Maritime East:—Moderate winds; fair and cold; followed by increasing winds; some snow or rain at night. High tide:—This afternoon at 6.35 and tomorrow morning at 4.50.

Sun sets this afternoon at 4.28 and rises tomorrow morning at 6.55.

Nov. 17, 4.21 P. M.

**CAR FERRY SCHEDULE**

Week days—Leaves Toronto 8.15 a. m.; 1 p. m. (Extra)

Week days—Leaves Cape Tormentine 10.30 a. m. (Extra); 2.35 p. m.

#### Deny Japanese Planes Shot Down In Soviet

MOSCOW, Nov. 12.—(A.P.)—The foreign office today denied reports published abroad that Japanese planes had been shot down on Soviet territory.

There have been no further reports of Japanese flights into Soviet territory since the government warned Tokyo November 6 to beware of infringing the Siberian border.

A Tass (Soviet Telegraph Agency) dispatch from Vladivostok, Siberia, November 5 said a squadron of nine Japanese military planes went across the Siberian border November 3, penetrating Soviet territory 15 to 20 miles along the west bank of the

#### M'tl. Hunting Pair Missing

(Canadian Press)

MONTREAL, Nov. 12.—Fears were expressed tonight for the safety of David Barry and Harold Cave-Brown-Cave by friends who reported their hunting canoe frozen into the ice of Lake Marie, in the vicinity of Val David, in the Laurentian Mountains.

The hunters, both Montreals, left here last Tuesday for a week's sport in the little habitated region of the southwest of the St. Agathe Highway. Their immediate destination had been Mr. Barry's camp at the lower end of Lake Marie where it narrows to go into the next of the series of lakes which form a chain extending some miles.

#### France Awaits Next Move By Nazi Leader

PARIS, Nov. 12.—(A.P.)—France awaits the next move to be made by Adolf Hitler, now that he is backed by the huge vote of confidence registered today.

A formal denunciation of the Versailles Treaty is feared, with a simultaneous refusal by Germany to obey the treaty's military clauses. The tremendous majority Hitler received stirred no surprise. It had long been discounted in the French press, which stressed the complete control held by the Nazis.

The Government is expected to make its attitude clear on Tuesday when the debates on foreign affairs will be resumed.

#### Spanish Fascist Leader Fired Upon By Assassin

CADIZ, Spain, Nov. 12.—(A.P.)—An attempt to assassinate Jose Antonio Primo De Rivera, leader of Spanish Fascists and son of Spain's late dictator, brought death to one man and serious injury to four others in the neighboring town of San Fernando today.

Two of the wounded are members of the famous wine-growing families, Domecq, Larios and Gonzalez, socially, politically and financially prominent in Spain. They are Mrs. Natalia Larios De Domecq and Stanislaus Domecq Gonzalez.

The man killed by the bullet aimed at De Valera was Sigismundo Garoa Mantilla.

#### Several Shots Fired Under the cover of an exuberant ovation with which 2,000 people greeted De Rivera and other speakers at a Fascist meeting, a lone, unidentified assailant fired several shots at the speakers' platform from the audience.

Mantilla, Gonzalez and Mrs. Domecq slumped at the feet of the group of leading townspeople on the platform. The speakers survived the volley of shots uninjured.

Pandemonium seized the audience. In the bedlam, the would-be assassin escaped from the building, sending another bullet into Henriques Costa Congora, who tried to stop him.