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Morning Maxims Habit can be friend or enemy.

WEDNESDAY, JANUARY 25, 1933.

STANDING THE TEST

Two points prominently emphasized by Premier Bennett in his address before the Toronto Board of Trade on Monday evening were the danger, under existing circumstances, of inflating Canada's currency and the stability of Canadian banking institutions during the present world financial crisis.

That inflation of Canadian currency would not be of practical value was the view strongly expressed yesterday by Mr. S. J. Moore, President of the Bank of Nova Scotia, as reported in today's news columns.

Moreover, it will be recalled that at the recent annual meeting of the shareholders of the Canadian Bank of Commerce General Manager S. H. Logan not only gave an effective answer to exponents of currency inflation as a means of curing or improving the financial situation, but he heartily defended the record of the Canadian banking system during more than three years of depression.

THE REAL BURNS

Despite the passage of years, interest in the life and writings of Robert Burns shows no sign of diminishing. A recent biographer, Franklin Bliss Snyder, has cleared up some matters in his "Life of Robert Burns" which should give satisfaction to many admirers of Scotland's great national poet.

More important is the statement that Burns' early death was not due to chronic alcoholism and debauchery, but to endocarditis. He was never the drunken rake that some persons still believe him to have been. Further, as a "steady-going man of affairs," he always "lived scrupulously within his means."

EDITORIAL NOTES Our local contemporary devotes over a column of editorial space to discussion of Liberal by-election prospects. The Toronto Globe, leading Liberal organ, has something more to the point about a by-election recently held. We quote: "The by-election in Calgary between the Tories and the C. C. F. raises the interesting question: Where were the Liberals?"

NOTES BY THE WAY

Motor fuel consumption in the United States last year was down 41 million barrels, or rather more than 9 per cent as compared with 1931. But at that some 376 million barrels were used, or about three barrels for every man, woman and child, employed or unemployed in the country.

There is a great difference in the choice of beverages, which run from water up, in different parts of the world. The people of the United Kingdom are great tea drinkers, consuming six times as much tea as coffee. The people of the United States, on the other hand, use sixteen times as much coffee as tea, probably being influenced by the "Boston tea party" and other things.

He who argues that machines are an evil because many men have been killed by them might just as well argue that religion is an evil because many men have been killed in religious wars.—Dr. Carl Compton, president of Massachusetts Institute of Technology.

The latest impression is that the Roosevelt Government, when it comes into office on March 4, will demand stabilization of sterling exchange or a return to the gold standard by Great Britain, as compensation for any "concessions" made in the amount of war debt principal and interest.

Sir Herbert Holt, president of the Royal Bank of Canada, in his address at the annual meeting of the shareholders said that the arrangements made at Ottawa should do much to promote Canadian exports to Great Britain and to the overseas Dominions and Colonies as well as to increase our purchases from these other countries of the Empire.

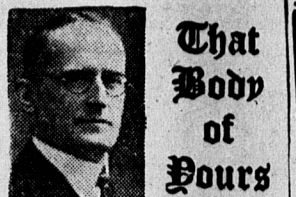
Machinery now rusting with unemployment and eating up interest is as much in evidence all over the world as are men scantily employed or idle and under the dole.

ANNIVERSARY ISSUE

Commemorating the one hundredth anniversary of the establishment of the Bank of Nova Scotia, which was celebrated last year a brochure, magnificently designed and printed, has been issued containing a brief history of the bank's century of activity in the financial and economic life of Canada.

Nations have not felt it necessary to keep gold reserves in their vaults to the amount of the money in circulation, and the balance was credit money depending for its value on the confidence of the people.

Great Britain cannot continue to bear the terrific burden of debt payments unless the allied nations, which are her creditors, especially France and Italy, pay her what is due by them. The policy of debt cancellation is logical, would facilitate the immediate recovery of the world's trade, and would benefit the United States as a nation selling goods in foreign markets.



By James W. Barton, M.D.

HOME TREATMENT OF PEPTIC ULCER

You are hearing and reading much these days about ulcer of the stomach and small intestine and may wonder whether it is common, whether it is serious, and whether or not it requires operation.

It is now agreed that ulcer is very common, that perhaps as many as ten persons in every hundred suffer or have suffered with it. Now if that many persons suffer with peptic ulcer, as it is called, and very few ever require operation it would seem that it can't be very serious.

While some require hospital treatment, most patients are able to go about their work and keep fairly free from the pain and distress, by rigidly following the advice of their physician.

It is this "eternal vigilance" in watching the food intake, taking the alkaline remedies, and avoiding mental and physical fatigue that prevents the ulcer from giving trouble.

Dr. F. D. Gorham, St. Louis, sent questionnaires to a group of his patients who were looking after their own treatment under his direction. About 32 per cent of the cases reported that they had difficulty in following his directions by home treatment; 77 per cent were relieved of their symptoms.

The patient must be especially careful to return to his bland diet, rest, and alkalis on the first reappearance of the symptoms which are likely to return in the spring and fall, or after unusual physical or mental stress.

Peacocks And Princes

(Christian Science Monitor.)

One of the constant conflicts in the masculine breast rises from the inner urge to array himself as the peacock and his puerile vanity.

Now comes a stout-hearted Englishman wearing together with the courage of his predications, a yellow waistcoat and a dress coat with red and blue lapels. Moreover, with a gallantry almost meriting the D. S. O. he actually presided, garbed in these rainbow hues, at a sedate Royal Society dinner.

"What the world lacks today is color," declared Prof. Henry Edward Armstrong, for the defier of tradition was none other than the distinguished British authority on chemical matters. He told his hearers:

This is a drab age in which we live. . . . A hundred years or so ago the finest kind of Englishman dressed in pearl pink trousers and a salmon-pink blouse—but look at us now!

Professor Armstrong confesses to his inability to convert the Prince of Wales to sartorial shades, although he once attired himself in a bright green waistcoat when he knew he was going to sit opposite that royal arbiter of fashion at a public dinner.

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.

BUTTER VS CHEESE

Sir,—Your correspondent, Secretary Cheese Factory, in yesterday's Guardian asks me for the following:— The average price per pound for butter fat paid patrons of Kensington factory during months, June, July, August, September and October, 1932.

The figures are as follows: June, 16 cents; July 16 cents; August 19 cents; September 20 cents; October 20 cents.

SECRETARY KENSINGTON DAIRYMEN'S ASSOCIATION.

CHURCH BUILDINGS

Sir,—I have heard a discussion lately about when the different church buildings were first erected on Prince Edward Island. There are differences of opinion, but I would like to say that one of the first, if not "the first," was the little Church of England log structure erected by the pioneers of Brudenell, Kings County.

It was to the Union Bank that the contractors pledged their debentures for advances which far exceeded in amount the bank's total capital. Even in good times it is doubtful if this little-known community could have successfully floated the issue and with the crisis of the seventies already casting a gloomy pall over most of the larger nations of the world, the task was impossible.

As to the actual circumstances surrounding the absorption of the Union Bank of Prince Edward Island by its older and stronger Maritime contemporary, we must recall that in 1873 world-wide panic had afflicted alike both Europe and America. The United States had suffered most heavily and in September of that year many leading banks went to the wall following the collapse of speculative railway-building projects in which they were interested.

PARTY HUMORISTS

Sir, There is a fund of humor in the erstwhile empty syzyphans of party. While playing to the gods impressed with belief that they are scoring success, those gods are laughing in their sleeves at the baits thrown out and flushed with amusement at the awkward angling of the would-be vote fishers.

Could one help putting on a loud smile on reading an item in the Patriot a few days ago announcing that a prominent member of the Bennett Government declared from a public platform that "a lowering of the tariff walls" the world over, and freer international trading is necessary to relieve depression; and then the editor, endorsing the Minister's attitude, demanding to secure the boon by putting the Government out! What a real joke! To put the Government out, which is successfully working out this approved policy, and substitute a government whose stated policy is in direct antagonism to it.

The Liberal policy is indisputably to tear down our Canadian tariff walls and open Canada to the dumping ground for the nations of the world. There is no getting away from this, except to the extent that loudly as they preach it in opposition they never practise it when in power.

The Conservative policy, propounded by Premier Bennett, now freely admitted to be the ablest economic discernor in the British Empire, if not in the world, is designed to bring about these utopian conditions by utilizing common sense practical business methods. His tariff is first framed with this objective. The Imperial Conference, the progeny of his genius, has taken a foremost rank as the second step towards progress in trading inducements, and now the International Economic Conference, originating in his fertile brain, will be convened to work out the wider problems.

And these Bennett policies the Canadian Tariff, the trade within the Empire agreements, have not only acclaimed Premier Bennett as the most astute economist in the world, but have also compelled the outside nations to take stock of their handicaps, and lower tariffs and trade agreements are now the dominant issues in alien countries. And the Patriot would put this Government out, put a stop to this cleaning up of depression, and open our doors as the playground and sporting place for the surplus products of higher tariff countries. Here is another of the Liberal organ's plunges into unintended humor:— In one column it pleads pathetically for our people to "buy at home."

P. E. Island Chapter In the History Of Bank Of Nova Scotia

(From the 100th Anniversary Brochure of the Bank of Nova Scotia)

It is of more than passing interest that the Union Bank of Prince Edward Island (absorbed by the Bank of Nova Scotia in 1882) had, ten years earlier, played a considerable role in bringing "The Island" into the new Confederation. Prince Edward Island from the first had scorned the proposals that it should enter the union. Prosperous and largely self-sufficient it knew or cared little about "Canadians" and the original overtures were rejected unanimously. The Islanders' complacency continued until 1871 when an ambitious programme to construct a narrow gauge railway for the length of the island, began. The contractors who were responsible for the project received in return provincial six per cent debentures not to exceed \$5,000 per mile.

It was to the Union Bank that the contractors pledged their debentures for advances which far exceeded in amount the bank's total capital. Even in good times it is doubtful if this little-known community could have successfully floated the issue and with the crisis of the seventies already casting a gloomy pall over most of the larger nations of the world, the task was impossible. The directors of the Union Bank became rightly nervous and it was partly their advice and persuasion, buttressed by the fear which the heavy taxation involved by the venture would impose, which brought about the decision to reconsider the Confederation proposals. Thus, on July 1, 1873—the sixth birthday of Confederation—the Island became a part of the Dominion of Canada and the railway debt was thankfully removed to federal shoulders.

As to the actual circumstances surrounding the absorption of the Union Bank of Prince Edward Island by its older and stronger Maritime contemporary, we must recall that in 1873 world-wide panic had afflicted alike both Europe and America. The United States had suffered most heavily and in September of that year many leading banks went to the wall following the collapse of speculative railway-building projects in which they were interested. Industrial depression followed the panic and thousands of firms across the country were forced into bankruptcy. In Britain and Europe the inevitable collapse following the post-war excesses of the Franco-Prussian struggle was leaving economic havoc in its wake, while in Canada the slow and painful liquidation of lumber and shipping was brought rudely to a head. Finally—almost two years later—the world-wide ravages of depression reached the sheltered little isle in the Gulf of St. Lawrence. The first serious shock to the island's business community was the

But how the partisan paradox spoils the beautiful picture and sours the special pleading, when in another column, in the same issue we read a tirade against the Canadian Government for maintaining a tariff that prevents those could be buyers at home from sending this money to the States. Then again, after battering and abusing and condemning the Imperial Economic Conference, and anathematizing Bennett and all concerned in its conclusions—of which Bennett is the chief of sinners—it expends nearly a half a column of eloquence to give Sir Wilfrid Laurier the credit for being the originator of what it so energetically labored to denounce as a national monstrosity. If this Conference and its outcome is the outrageous thing that certain of the Liberal presses has pictured, what will the shade of the great Liberal Leader—the greatest of them all—think when he finds this bundle of contempt laid at his door, and by his once loyal organ the Patriot? I am, Sir, etc. MARK TWAIN

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The Poet's Corner IN DEFENSE OF MOUNTAINS

I wish the poets wouldn't cry That hills are hunched against the sky. To me a hill is proud and straight And would not bow to any fate. What lesson could a hunched hill teach? What lesson could the Psalmist preach About a mountain bowed with fears, Or weighed down by the world's sad years? A mountain holds her proud head high To clear or darkly lowering sky; And even when storm clouds round her race She lifts to heaven a trusting face Mountains have learned the patience of time, The wisdom of silence and fast sublimity; And ever and always my glad heart thrills As I lift mine eyes unto the hills. —Mary Katherine Newton.

pointed agent for the Merchants' Bank of Prince Edward Island when that institution opened its first and only agency at Georgetown on the east coast of the Island. When financial clouds gathered in 1882, the Bank decided to close this branch and the young accountant accepted a position with the Bank of Nova Scotia at Amherst, N. S., as manager of that agency. Fifteen years later after a brilliant career in the Bank's service this same young man was chosen for the difficult task of following the footsteps of Thomas Fyvie as cashier of the institution.

Better Evidence "The evidence shows that you threw a brick at the constable." "Excuse me, sir. It also shows that I hit him."

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