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"The Strongest Memory is Weaker Than
the Weakest Ink."

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Heartening Facts

In these days when there is talk of a recession just around the corner, the Investment Dealers of Canada, in annual meeting at Minaki, Ont., last week, were served up some heartening facts. For one thing, Canadians have more money than ever before. Bank savings accounts number 6,600,000 for a total of \$4,048,000,000 as compared with 4,000,000 accounts in 1934 with an overall total of \$1,370,000,000. What's more, today's accounts with balances over \$1,000 number 887,000 more than three times as many as 15 years ago.

Besides high cash balances, employment is higher now than at this time last year, the latest figures showing 4,700,000 people at work — more than 30,000 above 1948. Today there are only about 110,000 Canadians out of work — less than three per cent of the total working force. In statistical circles this is regarded as "full employment" — allowing for seasonal and other layoffs in some industries, people on the move and other similar factors. In pre-war days such a percentage of employment would have been regarded as phenomenal.

So, irrespective of what lies ahead — and on prosperity prospects economists disagree — times are still good. There is plenty of purchasing power and if buying has slightly declined it is in large part due to added cautiousness and discrimination by consumers. While employment is high, wages are also at record levels.

One of the Investment Dealers stated that whereas stocks used to be sold mainly to 100,000 customers, the money now is in the hands of about 1,000,000 Canadians having capital of from \$1,000 to \$15,000. The biggest United States security house long ago recognized this trend and has geared its activities so that most of its business comes from this class of investor. Canadian investment firms will have to follow suit if the more widespread funds available for risk capital are to be put to work — and if Canadians are to have any chance of controlling their own big new industries of the near future.

More Spent On Sports

According to the Dominion Bureau of Statistics, Canadians spent far more on sports equipment in 1947 than in 1946. Golf equipment enjoyed a large increase, jumping from \$697,463 in 1946 to \$1,033,100 in 1947. The sale of skis and ski accessories rose from \$998,429 in 1946 to \$1,020,117 in 1947. Tennis and badminton equipment were each over the \$500,000 mark, and exceeded the sale of hockey materials. Other sports—bowling, billiards, football — also found more devotees in 1947. Fishing equipment was sold to the tune of \$2,772,082 in 1947, against \$1,532,475 in 1946.

Participation rather than spectator sports appear from the Bureau's figures to be growing in popularity; golfing, skiing and fishing equipment is used by individuals, not teams. Secondly, people are getting more leisure time, and are using it in a healthful manner. Finally, the large increase in expenditures on sports goods means that these are no longer a luxury to be bought largely by the wealthy, but have become a necessity to be purchased by everyone. In other words, the figures denote a general rise in the Canadian standard of living.

Zooming Population

When the Dominion Bureau of Statistics comes out with its 1949 mid-year population estimate in a few weeks, it is generally expected that the total of Canada's population will be in the neighborhood of 13.5 millions. This is an increase of more than 600,000 from the 1948 figure. Newfoundland's population accounts for slightly more than half of this increase. A statistical picture of the new and greater Canada that has emerged as a result of Newfoundland's entry, has been drawn by the Financial Post and it has several noteworthy aspects. The new Province, for instance, will add about 4 per cent to Canada's area, 1 per cent to our national income and about 570 millions to our national debt. The addition of Newfoundland's 3,000 old age pensioners to the number in the other nine provinces will bring the Dominion total to 251,000.

There are slightly more than twice as many Protestants as Roman Catholics in Newfoundland. Including the Newfoundland figures with those of the other nine provinces, the totals for the Dominion are: Protestants, 5.9 millions Roman Catholics, 5.1 millions.

The net increase in Canada's foreign trade will amount to about \$60 millions annually. As a result of the removal of tariffs, producers and manufacturers in the rest of Canada will be able to increase their exports to Newfoundland substantially. The Post estimates that the value of the Newfoundland market under the terms of union should be about \$100 millions a year.

Three Nazi Culprits

Three German field marshals, Brauchitsch, Rundstedt and Manstein are not being allowed to forget about the war and are being brought to trial on an indictment drawn up by the British Government. The traditional sympathy of British fighting men towards defeated opponents, and the more general feeling that the trials have been too long delayed, says the Ottawa Journal, make the business unappealing. The point remains that justice, to be justice, must remember long, deal equally with the great and the humble.

Had the field marshals been accused of nothing more than doing their duty as soldiers

there would be no trial. The argument of those who would forgive too much is that the field marshals even if found guilty should not be punished for the excesses of those under their command who were fired with the brutal zeal of Hitlerism. This argument begs the question of where the chain of responsibility breaks. Had Hitler been caught he would have faced trial, and probably been executed along with his lieutenants; the field marshals who now must face the court, at some stage in their careers were in command of lesser officers convicted by allied courts of crimes against humanity.

EDITORIAL NOTES

The Feast of St. Peter.

There is once more a solid Quebec, but a solid Ontario has gone by the ballot.

Mayor Houde, Montreal, was elected but not with the huge popular vote he polled as Mayor.

Archduke Ferdinand assassinated this date 1914. This was the immediate precursor of the First Great War.

The P.E.I. Recce Regimental band does not have many opportunities to make a national reputation, but its participation in Newfoundland Memorial Day celebrations is one of those rare occasions.

The humble turnip may be the source of an important drug in combating hypothyroidism, according to Harvard University. The new drug, not yet given a name, may replace surgery according to American doctors.

At this time, it is worthwhile recalling there never has been a Provincial Premier raised to the office of Prime Minister of Canada. Sir John Macdonald was, of course, Premier of Ontario before Confederation, and there has been no other since.

Whatever may be the deficiencies of the United Nations political agencies, its Educational, Scientific and Cultural Organization deserves great credit. It reproduces photographically, material which would otherwise be unavailable to world scholars.

With the majority in both houses of Parliament possessed by the Government it will be in a position to further develop its dictatorship, giving Opposition Leader Drew plenty to do keeping them in the straight and narrow path of political righteousness.

One recent ruling of the British National Health Dept. is that no hospital baby crib may have bars more than 3-1-2 inches apart; that, if necessary, netting must be used. This arose from the fact that one baby, with an unusually small head, stuck it through the bars of the crib and broke his neck.

Advertising is at a high level today, but according to Harold S. Barnes, director of the Bureau of Advertising of the American Newspaper Publishers Association, it is not high enough. According to a report of the bureau, the ratio of revenue is just half the ratio to retail sales that existed in 1938.

There may have been a Liberal sweep in the rest of Canada but certainly there was no "sweep" in the popular vote in this Province. It will be noted from the Canadian Press returns that there was only a small margin, as usual, between the total Liberal and Conservative ballots cast in the three Counties.

A former Charlottetown man, Mr. Daniel A. Riley, scored a personal success in Saint John-Albert on Monday by defeating Mr. Hazen, one of the most popular Conservative candidates in the Maritimes. Mr. Riley, who is only thirty-three, is a son of the late Mr. and Mrs. T. B. Riley and first cousin of the late Mr. D. J. Riley.

Baron Milverton was not born a lord, but gained his title in Government service. For that reason his opinion is entitled to some consideration. Consequently when he feels that in Britain today the control of industry is the means and not the end of Government policy it should be a warning that deserves to be heeded.

William Barents, Dutch navigator and explorer, died this date 1597. He conducted three unsuccessful expeditions from Holland in search of a North East passage to Asia in 1594-7. On the third voyage he discovered Spitzbergen, rounded Novaya Zemlya, where he was compelled to winter, and there died. In 1871 his camp and relics were discovered, and four years later his Voyages was published.

It took a Prince Edward Islander to defeat Hon. John Bracken in Brandon. Mr. J. E. Matthews, who has held the seat since 1938, was born at Albany, P. E. I. in 1869, a son of Mr. and Mrs. Donald Matthews. He was educated at Prince of Wales College and married another Islander, daughter of Mr. and Mrs. David T. Lowther of North Carleton. He served as a member of the Charlottetown City Council before removing to Manitoba.

What is the right and proper function of the wireless? Opinions differ on this very important point. Some consider that the BBC should exist solely for the provision of entertainment; others prefer a good information service or educational broadcasts, while yet others wish for a blend of all three. But the BBC has listeners all over the world, and some of them are not quite clear as to its functions and seem to think that its duties and responsibilities are even greater than they are. One such listener lives in Latin America and recently wrote to the BBC asking if they would advertise for an English girl who would like to get married "as soon as possible." The B.B.C. could not see its way to oblige, not being in the advertising business at all.

Welcome Visiting Ayrshiremen



Sir Stafford Cripps At Labor Party Conference

"We need, and must have, more and more efficient production, if we are to solve our difficulties without loss of standards." This was the keynote of Sir Stafford Cripps' statement on June 7th on Britain's economic industrial position at the Labour Party Conference at Blackpool.

The Poet's Corner

LANDMARK
The rolling acres spread beneath
The sun,
With native prairie grasses rooted
deep.

Old Charlottetown

THE "LULAN" EMIGRANTS
Letter from Sir John Harvey, K.C.B., Lieutenant Governor of Nova Scotia, to Sir Donald Campbell, Lieutenant Governor of Prince Edward Island, Halifax, Nov. 15, 1848:

"Sir,—The barque 'Lulan', George Mackenzie, master, arrived at Pictou on the 28th September, having on board 121 souls, of whom 121 were Highland immigrants, on their way to Prince Edward Island and Cape Breton. The Small Fox having broken out on the voyage, the vessel was replaced in Pictou, but the people were subsequently landed, put into hospital, and supplied with medical attendance, and all the necessaries required for their sustenance or restoration to health.

"Under these circumstances, I am induced to bring the case to the notice of your Excellency, and to ask your interference to obtain a remission of a tax which these immigrants are utterly unable to pay, and which it would seem unfair should fall on the treasury of Nova Scotia, in addition to the expense already incurred.

Sir Donald Campbell replied from Government House, Charlottetown, Nov. 17, 1848, regretting "that the law of this Island gives no discretionary power to the Executive Government to remit the head money to which all immigrants are subjected before they can be permitted to land here. Cases have

ca as a whole lower than the average for the whole year 1948. It was also a smaller proportion of total exports than before the war."

The Chancellor went on: "Somehow or other — if we are even to maintain our present standards — we must balance our dollar trade within the next three years, because we cannot manage without dollar imports. That is really a tremendous task and while it is on, and until we are through with it, we just cannot afford to increase materially our own standard of living at the expense of other people. Under our four-year plan we hope to reach a balance by the middle of 1952 when Marshall Aid will end. We shall indeed have our work cut out to do. If we are to reach a balance by then in our dollar trade and payments we must increase the efficiency of our production. That is the only practicable way of our getting through without loss to the workers' standards."

"Some people suggest that, instead of a policy of improving our standards through increased and more efficient production, we should try to improve matters by increasing wages or lowering taxation or diminishing profits so as to decrease prices and enable us to buy more with our present incomes. In other words, to increase purchasing power without increasing the supply of goods to meet it. Devices of that kind, even if they do no harm to our economy generally, can only shift round the purchasing power from one lot of people to another. They may enable the same cake to be sliced up in different ways but they do not increase the size of the cake, which is what we must do. If we can get the larger cake we shall have no difficulty in seeing that the right slices go to the right people."

Dealing with cuts in food subsidies, Sir Stafford said: "We hope the fall in world prices now taking place will cancel out in time the extra fourpence per head per week which we carry out on the food portion of the budget, the rise in food prices would cost. The reason expenditure is so high is because of defence, social services, and subsidies, besides the ordinary running costs of administration."

On the question of profits, the Chancellor said, "The important factor in the profit situation is what has happened as regards distributable profits, for these become expendable income, unlike undistributed profits. Last year less was distributed than the year before, and in real values very much less than in 1938. The reason of course is increased taxation, now about 12 shillings in the pound compared with 6 shillings in 1938. The big rise has taken place in undistributed profits. This resulted from the fact that we have now checked, and also from the good response from industry to my request to them not to increase the amount of profits distributed. It is a mistake to think there is any danger of our letting those large undistributed profits into price reductions. They are very unevenly distributed through industries and firms."

Sir Stafford went on: "Simple arithmetic will show us we cannot get still higher taxation out of profits and use those same profits to reduce prices, or to finance new capital goods that are essential to our higher productivity. Of the two, in our present economic state I should much prefer the latter course."

"Let us face the situation not as we should like it to be but as it is. You cannot possibly find a solution to our present problems by juggling with money incomes or finances or fiscal measures. We need and must have more and more efficient production if we are to solve our difficulties without loss of standards. I am convinced we can do what is necessary if we tackle the job with a purpose and our whole hearts in it. There must be no holding back on anybody's part and no lack of joint consultation and joint effort."

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Notes By The Way

If any proof were needed in those medicated enlightened days that incalculations against diphtheria are effective, such proof is contained in figures recently released in Great Britain. In 1941 there were 51,000 cases of diphtheria registered in the United Kingdom and these resulted in 2,641 deaths. During the same year the government instituted a national campaign for immunizing infants against the deadly disease, and the campaign has been continued without abatement ever since. The result was that the number of diphtheria cases and deaths has shown a steady reduction for seven consecutive years. In 1948 there were only 8,034 cases reported, and only 150 diphtheria deaths occurred. — Owen Sound Sun Times.

Last Sunday Nebraska revived the Pony Express for a day, not because it couldn't get the mail through other ways but because a pioneer memory refuses to die. A girl of 19, a boy of seven, a man of 83 were among the riders, which was not the case in 1860 and 1861. But the wonderful and pathetic story of "Bible Bill" Waddell's commercial failure and historic success was revived. Mr. Waddell contracted with the Federal Government, in the opening days of the Union's greatest crisis, to carry the mail from "St. Jo", Missouri, to California. His riders took Lincoln's first inaugural address through in seven days and 17 hours, and their regular schedule was 10 days. Over the Sierras, across the deserts, through the South Pass, often in hostile Indian country, in all weathers, they carried their pouches of feather-light letters. On the open plains they rode stripped down like race-track jockeys, unarmed and depending on their speed for safety from attack. The adventure lasted 16 months, until the telegraph abolished it. It cost Mr. Waddell and his associates far more than they were paid. Yet it left an indelible mark on the American imagination. — New York Times.

During the last generation tremendous changes have come about in Greenland. The life of the community has been altered in all its aspects; the foundations of its organization have been shaken. One of the principal causes of these changes has been an altering of the climate which has resulted in warmer weather and warmer seas. These, in turn, have wrought a complete transformation of the Greenland's means of subsistence. Cod, formerly almost unknown, are now in abundance in the seas about Greenland; sheep raising has developed into a leading occupation; and the complete means of subsistence has been replaced by cod-fishing. These means of livelihood differ widely. While seal-hunting provided a man and his family with a direct means of living, cod fishing obliges him to exchange his catch for money and buy goods in return. Raising sheep, like catching fish, is radically different from seal hunting. The hunter becomes a herdsman who must buy the goods he needs. And so the relative prices of goods which he buys and sells become vitally important. These new main sources of livelihood have created a new basis of living conditions, a whole new set of attitudes. Greenland is entering a new era. — Saskatchewan Star-Phoenix.

The Age-Old Story

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