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Blood Donors Needed

When the life of someone near and dear depends upon blood transfusions being quickly available and perhaps being continued over a considerable period the Blood Donor Service of the Red Cross seems the finest organization in the world. The voluntary blood donors, at such a time, seem greater philanthropists than many a multi-millionaire.

Shrinking Money

It is reported that the Japanese are printing washable money. It seems, however, that the new notes shrink a little each time they are soaked in water. It has long been a subject of discussion whether money is filthy lucre or whether it becomes as clean as the use to which it is put.

Undefended Frontier

Americans and Canadians are fond of referring to their long undefended frontier. It is worth recalling that a major part of it, the Great Lakes, owes its peaceful status to a brief, seven-line, treaty signed April 28, 1817.

War and for naval training of the two countries.

Each such exception, however, is based on mutual agreement specifying the exactly what each country wishes to do and for how long. The story of the Great Lakes before that treaty is a warlike one. From 1609 on, indeed, there had been war on those waters. The Iroquois had used them for war parties; in the 74 years after 1689 there had been no less than four major wars and at no time could it really be said that there was undisturbed peace on those waters.

Economic Prospects Good

Canadians have been somewhat shocked at the recent climb of the bank rate, which now shows signs of returning to normal. It is encouraging to take a look at general economic conditions that indicate that the world is at the beginning of a boom.

Every day there is new evidence of boom. In the United States, the work force is now 67,594,000, highest in history and 2,415,000 more than a year ago. Unemployment, between June and July, fell 238,000 to 3,744,000, which is 1,500,000 fewer than a year ago.

Look at Britain. The economy is booming without inflation. The retail price index is steady. Unemployment is at its lowest in two years, only 1.8 per cent. of the labor force.

This is an unusual world situation. One of the main causes of general optimism is Europe's new prosperity. The European Common Market is an unsatisfied market comparable to the U.S. in size and everyone is scrambling to fill its needs.

The rates will be high so long as Canada competes with Europe for expansion money. Barring war, the big money in the next few years will be made in Europe. Some of the risk capital that used to come here is now going into Europe's economy.

EDITORIAL NOTES

It is an ill wind that blows no good. The last 15,000 wild horses of the American West are being rounded up and will be sold for pet food. The domestic horse, apart from racing strains, is figuratively on its last legs.



OTTAWA REPORT

Costs Of A Election

The 1958 general election was the most costly election ever charged up to Canadian taxpayers. With a few bills still to be paid, the Chief Electoral Officer has already disbursed \$9,448,992 for that election. This compares with a cost of \$7,164,576 for the 1957 election.

A Banker Explains

Curtailment of credit and rationing of loans have been forced on the chartered banks by a combination of tight money and the six per cent ceiling on chartered banks' lending rates, according to James Muir, Chairman and President of The Royal Bank of Canada.

"It is clear from comments arising from some quarters in certain papers that the statement made by the chartered banks last week relative to the present tight money situation is widely misunderstood. As far as we are aware, neither the Canadian Bankers' Association nor any of its member banks have sought to increase bank earnings by asking for a rise in the legal maximum rate of interest, viz., 6 per cent, which the banks may charge on loans.

Trouble in Toronto

The other large bill came from the Returning Officer in the Toronto riding of St. Pauls, represented by Commons Speaker Roly Michener. This big item, of \$49,083, contained the inflationary factor of the cost of a Royal Commission appointed to examine charges that the voters' lists had been padded in that riding, and the legal expenses associated with subsequent trials.

Benign Tumors Pose Threat

By HERMAN N. BUNDSEN, M.D. WHENEVER anyone talks about tumors these days, the first thought of the listener is usually: "Is it malignant?" Quite naturally and properly, this is of major concern. But benign tumors 'an be extremely troublesome, too. The mere fact that a tumor is not malignant does not mean that it can be neglected or forgotten.

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NOTES BY THE WAY

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