

Political And Monetary Instability Seen Linked

By CLAUDE HENAU
MONTREAL (CP) — International monetary instability and political chaos are linked in a just-published report by Dr. Robert A. Mundell of the Brookings Institution, Washington.

"For half a century the world has been plagued by international monetary instability," he writes, adding that "this is hardly surprising."

"Monetary disorder is a concomitant of political chaos. . . . No international monetary system is warproof and no conventional structure can survive in an age of blind economic nationalism."

The report, entitled "The International Monetary System: Conflict and Reform," is published by the Canadian trade committee of the Private Planning Association of Canada.

"International monetary developments today," Dr. Mundell says, "to bear many striking similarities to events leading up to the 1931 collapse."

"The security of the system today once again depends upon the safety of the reserve currencies, the dollar and sterling. The present system could prevail if foreign central banks were committed to retention of dollar-balances accumulated in exchange-market stabilization activities."

RESERVE SYSTEM INSECURE
But, central banks are not so committed, except in so far as

as it suits their self-interest, and the system is once again insecure."

Dr. Mundell says there are many proposed solutions to the problem, but "the proposals that are technically feasible seem not to be politically acceptable, and those that are politically acceptable seem not to meet the problem."

"Faced with the paralysis of the capacity to avoid crisis, and the possibility (not to say probability) of catastrophe, we have no rational course other than to prepare for crisis."

Taking into account the possibility of crisis and the present impossibility, because of the state of world tension, of adopting what he considers the best solution, a central world bank, Dr. Mundell presents a plan of "crisis action."

His plan would include a gold standard, allow limited flexibility of exchange rates and feature a system of key currencies.

In an international money crisis, Dr. Mundell suggests that the United States substantially widen the price margins within which it buys and sells gold.

The International Monetary Fund agreement now allows any country that pegs its money to gold to buy and sell within a margin of one per cent on

ON THE AIR

FRIDAY PROGRAMS

- CFCY-TV**
- 8:00 p.m.—Musical
 - 8:30 p.m.—Moment of Truth
 - 4:00 p.m.—Vacation Time
 - 6:00 p.m.—Kings Outlaw
 - 5:30 p.m.—BBC Film
 - 4:00 p.m.—Flintstones
 - 6:30 p.m.—Gazette
 - 7:00 p.m.—CFCY TV News
 - 7:15 p.m.—Old Home Week
 - 7:30 p.m.—Overland Trail
 - 8:30 p.m.—Musical Showcase
 - 9:00 p.m.—The Great War
 - 9:30 p.m.—The Fugitive
 - 10:30 p.m.—Telescope
 - 11:00 p.m.—The Evening
 - 12:00 a.m.—CBC TV News
 - 12:14 a.m.—Sign Off

CKCW-TV

- 1:45 p.m.—Station Sign On
- 1:45 p.m.—Van to England
- 2:15 p.m.—News, Weather and Sports
- 2:30 p.m.—Payton Place
- 3:00 p.m.—Cale Storm
- 3:30 p.m.—Moment of Truth
- 4:00 p.m.—Vacation Time
- 4:30 p.m.—Survive Semester
- 5:00 p.m.—Sunrise
- 8:30 p.m.—Go To Greece
- 9:00 p.m.—Quick Draw McGraw
- 6:30 p.m.—News, Weather, Sports
- 7:00 p.m.—Sports Spectacular
- 7:30 p.m.—Lionel Playhouse
- 9:00 p.m.—The Great War
- 9:30 p.m.—The Fugitive
- 10:30 p.m.—Telescope
- 11:00 p.m.—Business Law
- 12:00 a.m.—CBC TV News
- 12:15 a.m.—Viewpoint
- 12:20 a.m.—Lionel Network News
- 12:30 a.m.—Wrestling
- 1:30 a.m.—Station Sign Off

CFCY RADIO

- FRIDAY**
- 6:30—News and Weather
 - 6:45—Morning Roundup
 - 6:45—Island W. and Mar. Temp.
 - 6:45—Morning Roundup
 - 6:55—News and Weather
 - 7:00—Hearst Christian Hour
 - 7:15—Morning Roundup
 - 7:30—News and Weather
 - 7:35—Farm Report
 - 7:41—Morning Roundup
 - 7:45—Island W. and Mar. Temp.
 - 7:46—Morning Roundup
 - 7:56—Sports Capsule and Scoreboard
 - 8:00—News and Weather
 - 8:11—Weather
 - 8:16—Morning Roundup
 - 8:25—Weather
 - 8:50—Atlantic News Roundup
 - 8:58—Thought For Today
 - 9:00—CBC National News—CBC
 - 9:11—Preview Commentary—CBC
 - 9:16—News and Music
 - 10:30—News and Weather
 - 10:35—Notes and Music
 - 10:25—Sunlight Eye
 - 10:30—Notes and Music
 - 11:00—News and Weather
 - 11:05—Notes and Music
 - 11:30—Montague Entertainers
 - 11:40—Notes and Music
 - 11:45—Bulletin Board
 - 11:50—Notes and Music
 - 11:55—Atlantic News Roundup
 - 12:00—Weather
 - 12:05—Town and Country Time
 - 12:30—News and Weather
 - 12:45—Town and Country Time
 - 1:00—News and Weather
 - 1:05—Town and Country Time
 - 1:15—Temmy Hunter Show—CBC
 - 1:45—Town and Country Time
 - 2:00—News and Weather
 - 2:05—Mostly Music
 - 3:00—News Headlines and Weather
 - 3:03—Trans-Canada Matinee—CBC
 - 8:30—Tops in Pops
 - 4:00—News Headlines and Weather
 - 4:03—Canadian Roundup—CBC
 - 4:10—Tops in Pops
 - 5:00—News and Weather
 - 5:05—The Outposts
 - 5:25—Marine Weather
 - 5:28—The Outposts
 - 6:00—News and Weather
 - 6:15—On Parliament Hill—CBC
 - 6:20—Today's Editorial—CBC
 - 6:25—Sports Parade
 - 6:30—Business Barometer—CBC
 - 6:35—Tonight's Music
 - 7:00—Back to the Bible
 - 7:30—News and Weather
 - 7:45—Program Schedule
 - 7:46—Tonight's Music all. Nation's Business—CBC
 - 7:55—Interlude
 - 8:00—Assignment—CBC
 - 8:20—Tonight's Music
 - 8:36—Radio International Part 1—CBC
 - 9:00—Radio International Part 2—CBC
 - 10:00—CBC National News, On Parliament Hill and Speaking Personally—CBC

CONTRACT BRIDGE

By R. JAY BECKER

TEST YOUR PLAY

You are declarer with the West hand at Five Diamonds, North leads a trump, South following suit. How would you play the hand?

♠ K 7 5 2
♥ 10
♦ A Q J 10 9 8
♣ A K

♠ A Q 10 9 8
♥ K 9 8 4
♦ J 7 6 5
♣ 2

You are declarer with the West hand at Four Spades, North leads the king of clubs and shifts to a trump, South following suit. How would you play the hand?

♠ A K Q 5
♥ Q 8 4 2
♦ A 8 6 4
♣ Q

♠ J 10 9 8 7
♥ K 10
♦ J 10 6 2
♣ Q

1 Draw two rounds of trumps, cash the A-K of clubs, enter dummy with a trump and ruff a club. If the queen of clubs has not yet appeared, play a spade to the ace and ruff the jack of clubs. All these plays are against one opponent's having four or five spades to the Q-J. (If the spades are divided 3-2, there is no problem.)

Now you lead the ten of hearts. If the defender who wins the heart has no spades, he must yield a ruff and discard, so let's assume that the other defender (holding the Q-J of spades) wins the heart.

If South is on lead, you play

Couple Take Vows In London Despite Scorn Of Ceremony

LONDON (Reuters) — The couple who didn't believe in marriage, blonde French actress Catherine Deneuve and fashion photographer David Bailey, have been married in London—but still unconventionally.

Before they met Miss Deneuve insisted: "Marriage is putting a rope round one's neck," and Bailey said: "It means nothing to me at all—we are just doing it for other people."

Miss Deneuve, star of The Umbrellas of Cherbourg, has a seven-year contract with 20th Century Fox.

"She's an temperamental as hell. Like a Ferrari," the bridegroom told reporters. "She's going to be a very difficult bird to run, but she's a very un-mean girl for a French dame."

And her son by Vadim? "I love children," he replied.

The wedding, in a registry office, was the climax of a nine-week courtship which Miss Deneuve described as "so quick, so fantastic."

The groom wore corduroy pants, a blue sweater, and no shirt. The best man was singer Mick Jagger of the Rolling Stones singing group.

Bailey, son of a London tailor, earns up to £500 (\$1,500) for a fashion picture. His last marriage, to a dancer, lasted nine months. His wife died in a model Jean (The Shrimp) Shrimpton, in the divorce.

RIPLEY'S BELIEVE IT OR NOT

'LIQUID ASSETS'
LAKE TRAP in Upper Austria during a few days late in World War I was covered with money—The Nazis—who had been printing foreign banknotes in Eisenstein, Austria—dumped bundles of bills into the lake as they fled.

A unique radio antenna developed by NRC's George W. Klein will be among the first pieces of equipment used by Charles Conrad and Gordon Cooper during their eight-day orbital flight and it will remain one of their most important aids throughout the space journey.

The money units, suitable for use as a reserve asset, could peg on the gold market, which, with the widened gold market margins, would allow fluctuation of exchange rates between the reserve assets.

Canadian Engineer Designed Radio Antenna For Gemini 5

By WILLIAM NEVILLE
OTTAWA (CP) — America's Gemini 5 astronauts will do their talking to earth thanks to the inventiveness of a veteran mechanical engineer at Canada's National Research Council.

A unique radio antenna developed by NRC's George W. Klein will be among the first pieces of equipment used by Charles Conrad and Gordon Cooper during their eight-day orbital flight and it will remain one of their most important aids throughout the space journey.

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HARRY ZELTNER DIOLLE

(188-188) of Melbourne, Australia, NAMED HIS 5 SONS DIOLLE HARRY ZELTNER DIOLLE, ZELTNER DIOLLE HARRY DIOLLE, HARRY DIOLLE ZELTNER DIOLLE, ZELTNER HARRY DIOLLE, AND DIOLLE ZELTNER HARRY DIOLLE

DAILY CROSSWORD

ACROSS

- Garrison
- Mountain range
- Shaggy
- Glacial ice
- Pinna
- Smooth
- Music note
- Two: Sp.
- Hint
- Upward bend in timber
- Gambit
- Bird
- Crystalline alkaloid
- Boys' school on the Thames
- Foreigners
- Hasty
- Spit
- Examination
- Urban dist. Lancashire, Eng.
- Peter Rabbit's girlfriend
- Pat
- Marry
- Music note
- Death
- Cars
- Hebrew deity
- Disposed
- Eagle's nest
- Warbled

DOWN

- Copy-right
- Make choice
- Hastened
- Novices
- Man's name
- Advanced
- Ringed planet
- Hospital employee
- Desert country
- Good-by
- Plague
- Poles of wagons
- Spiral membrane
- Salor
- Bashful
- 2 words
- 2000 pounds

Yesterday's Answer

34. Poles of wagons
38. Spiral membrane
41. Salor
42. Bashful
44. 2000 pounds

DAILY CRYPTOQUOTE

Here's how to work it: **AXYDLBAKX IS LONGFELLOW**

One letter simply stands for another. In this sample A is used for the three I's, X for the two O's, etc. Single letters, apostrophes, the length and formation of the words are all hints. Each day the code letters are different.

A Cryptogram Quotation
XNDX AOMB UADTO IAD ED LDU
AOMB UASTOMWOTI—EESPFDL
SPNLOY

Yesterday's Cryptoquote: **WHEN FOLLY IS BLISS, TIS IGNORANCE TO BE OTHERWISE.—ETHEL WATTS MUMFORD**

OUR BOARDING HOUSE MAJOR HOOPLE

OF ALL THE LUCK I'VE SEEN COME DRIVERS WHO KNEW MORE ABOUT FISHING THAN HE DOES.

WHY WAS BOB THIS IS JUST A SAMPLE OF THE KIND I WAS CATCHING TODAY AS A TRUE SPORTSMAN I NATURALLY TURNED BACK THE OTHERS TO GIVE SOMEONE ELSE A CHANCE—HAK-KAFF!—IT TOOK ME 20 MINUTES TO REEL HIM IN—BUT OF COURSE I LOST SOME TIME LIGHTING MY CIGAR!

OF ALL THE LUCK I'VE SEEN COME DRIVERS WHO KNEW MORE ABOUT FISHING THAN HE DOES.

WHY WAS BOB THIS IS JUST A SAMPLE OF THE KIND I WAS CATCHING TODAY AS A TRUE SPORTSMAN I NATURALLY TURNED BACK THE OTHERS TO GIVE SOMEONE ELSE A CHANCE—HAK-KAFF!—IT TOOK ME 20 MINUTES TO REEL HIM IN—BUT OF COURSE I LOST SOME TIME LIGHTING MY CIGAR!

