

## Bank of Canada Governor Retires At End of Year; Successor Not Named

OTTAWA (CP)—The Bank of Canada announced Monday that Governor Towers is retiring as governor of the bank at the end of this year.

The bank said Mr. Towers, 57, will retire at the same time as president of the federal government's Industrial Development Bank.

No successor was mentioned in the announcement.

Mr. Towers has been governor of the central bank since its formation in 1934. Then only 37, he organized the bank, moving into the government service from a position as assistant general manager of the Royal Bank of Canada.

In recent weeks, there has been speculation that Mr. Towers was getting ready to retire from his \$50,000-a-year job, the highest-paid position in the federal service except for the presidency of the publicly-owned CNR, which carries the same salary.

### SUCCESSOR NOT NAMED

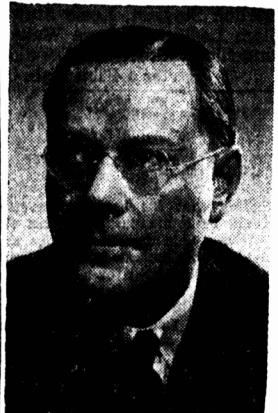
A successor has not been named yet, but it appeared likely that deputy governor James Coyne, 44, of Winnipeg may be chosen to head the central banking agency.

Mr. Towers played a key role in the development of many of Canada's wartime and post-war financial and monetary policies. He was mostly responsible for setting up Canada's system of wartime foreign exchange control and for directing its management until its work ended in 1951.

He was head of the national war finance committee from 1943 to 1945 and has been president of the Industrial Development Bank since it began operations in 1944.

He also was a member of the economic advisory committee which acted as a co-ordinating body for economic controls during the Second World War and was one of the principal advisors to the government on the development of national economic policies.

Mr. Towers participated in the international discussions which led to the International Monetary Fund and World Bank and has been alternate governor for Canada on the fund since its inception.



Mr. Graham Towers

## Coming Events

- "Dance at Gordon Lodge every Friday night.
- "Dance at Fortune Hall, Tuesday, Nov. 16.
- "Card Party, Vernon Hall, Thursday, November 18th, 8.30.
- "Carpenters Local 1338 Meeting at L. P. U. Hall, November 17th, at 8 p. m.
- "Buying Island grain daily. Market prices. E. J. MacDougall, Vernon.
- "Card Party, Clinton Hall, November 19th, at 8 p. m.
- "Crapaud True Brother's Lodge annual banquet Thursday, Nov. 18.
- "Get our prices on Poultry before selling. E. J. MacDougall, Vernon.
- "Unloading Old Sidney coal at Milton Monday and Tuesday, Vernon Gillespie.
- "St. Andrews Parish hot chicken supper, Wednesday, Nov. 17, Mr. Stewart.
- "Dance South Rustico Hall every Thursday night, music Rolfe MacKenzie's Orchestra.
- "Come to the Tryon Baptist hot chicken supper, Nov. 17 in church hall, serving from 5 to 9.
- "Don't miss the anniversary sale at A. P. Gallant, both stores, South and North Rustico, starting Nov. 20th, for 8 full days.
- "Kelly's Cross Players present their 3 act play in North Rustico Hall, Wednesday night, November 17th.
- "Regular Dance, Stanley Bridge Rink Hall every Tuesday night. Music, Rolfe MacKenzie's Orchestra.
- "Marshfield Presbyterian Ladies Aid Cake Sale and Bazaar, Saturday, November 20th. 2.30. Simpsons—Sears Store.
- "Sandy's Marshfield still catering to weddings, banquets, and social gatherings at reasonable prices. Dial 7412.
- "Jamboree in Cherry Valley Hall, Tuesday, November 16th. Auspices Anglican Church. Local and Charlottetown talent. 8.15.
- "L.Y.C. variety concert, St. Mary's Hall, Souris, Friday, November 19th. All star cast. Time 8.15, admission 50c. Be sure to attend.
- "Unloading Tuesday car of bean, special price off car. Also arriving shortly a car 44% soya bean-meal. Phone 9514, Beaton & MacRae, Winsloe.
- "Buying dressed geese, ducks, chicken every day. Also live chicken every Wednesday. Will pick those up at the farm. A. P. Gallant, Rustico.
- "Dance Wednesday night, Mt. Ryan hall, Johnston's River. Don Messer's Orchestra. Modern and old time dancing. Dancing 9:30 to 12:30.
- "Cleaning and Buying Timothy and Clover Seed at Charlottetown, Summerside. Contact us for prices. P. L. Morris, Kinkora, Summerside and Charlottetown.
- "Meeting of Conservative supporters of Johnston's River. Poll at J. J. MacDonald's Thursday, Nov. 18. All interested please attend. Signed Driscoll and MacRae.
- "Come to Shur-Gain Cavalcade, Belfast Hall, November 17th, time 8. Sale of lunches and candy. Adults 50c, children 25c. Sponsored by Belle River W. L.

# Gales Disrupt Shipping In Gulf Of St. Lawrence; 2 Known Dead

## Farm Federation To Seek All Producers On P. E. Island Potato Marketing Board

A proposal will be made to the Provincial Government asking that the Potato Marketing Board be comprised entirely of producers with a membership of nine. This was revealed by a Federation of Agriculture official following a meeting of the directors held in Charlottetown last night.

"The Federation feels that the results of the recent plebiscite indicate that the farmers of Prince Edward Island are in favor of maintaining the Board and that this body is the proper organization to carry out advertising and promotional work as well as to raise funds for disease control," said the spokesman.

The meeting further recommended that the Potato Marketing Board provide definite information on the true market value of potatoes. It was pointed out that

## ISLAND POULTRY AND CATTLE BREEDERS SCORE AT TORONTO

TORONTO (Special) — Dingwell MacLeod of Vernon, P.E.I., has the grand champion box of poultry at the Royal Winter Fair. The Vernon man won the grand championship ribbon with a box of capons that topped the class in that category. Mr. MacLeod also had a third prize box of capons.

Alfred Peters, of Charlottetown, had a third prize box of capons at the big fair. It was the second time in recent years that MacLeod had shown a championship box of capons at the Royal.

A MacRae and Son took two second prize ribbons in very heavy competition in the Ayshire ring. They took the first one with Fairview Fashion Clansman, the grand champion bull at Charlottetown and Amherst the past several years. The other blue ribbon was taken with Fairview Duchess Jean, a senior heifer calf.

The Clansman bull was second in his class to Selwood Cora's Burlington, shown by Stanell Brothers. The bull that went senior and grand champion of the show the reserve senior and reserve grand was shown by P. D. MacArthur. He was cherry Bank Royal Bomber.

Glengarry Lou the cow that was grand champion here the past two years for A. C. Oland and son, was third in her class of aged dry cows Monday.

Abegweit Milky Way placed eighth in a large class of holstein junior yearlings for the estate of J. Walter Jones, Bumbury Farm. She will be held Wednesday morning at the sale of stars.

TORONTO (CP)—The Toronto Star said Monday General Motors of Canada may be the battleground for an attempt next year to introduce the guaranteed annual wage in Canada.

## MINISTER REVIEWS INDUSTRIAL DEVELOPMENT IN THIS PROVINCE

HALIFAX (CP)—The first of the North Atlantic's angry winter gales slammed into the eastern Canadian seaboard Monday. The Gulf of St. Lawrence crackled with distress signals and two seamen were swept to their deaths.

Fifty-mile-an-hour gales howling down from the northwest in advance of snow and below-freezing temperatures crippled the French motor vessel Marsouin off Anticosti Island, carried two crew members overboard and rode the vessel ashore where her hulk rested in a few feet of water. The victims were not identified.

The seven survivors struggled onto dry land 22 miles from Southwest Point and awaited a tug from Gaspe, Que., 55 miles south across the St. Lawrence river estuary.

Meanwhile, the freighter Baskerville plowed steadily through giant Gulf of St. Lawrence waves to take in tow the 7,111-ton Panamanian merchantman Stork whose skipper reported his decks cracked and his hold awash. The Baskerville took over the rescue mission from the United States Coast Guard cutter Kelly and reported the Stork's crew was able to keep up with the water coming through the ship's cracked plates amidships.

The Baskerville reached the Stork late at night and stood by to await the arrival of the tug Josephine II from Quebec.

Unconfirmed reports which originated with a shipping agent at Saint John, N. B., said the 10,200-ton American tanker Logan's Fort was in trouble in the gulf. However, the transport department's marine radio station at Grindstone in the Magdalen Islands said it had no knowledge of the Logan's Fort and doubted if she were in the gulf since it kept close tabs on all shipping in the area.

LOCATED FROM AIR

An air-sea rescue plane from the U. S. Navy base at Argentia, Nfld., located the Stork at mid-afternoon and another aircraft from the same base sought out the stricken Marsouin.

The plight of the Stork and the Marsouin, wrongly identified earlier as a schooner, first came to light through marine radio at Halifax. Vessels of her size usually carry from 20 to 30 men.

"Although we are a small Province and our population is not great, we must not let this colour our thinking about our fishing possibilities, which are only limited by the size of our boats and the distance they go," Hon. Eugene Cullen, Minister of Industry and Natural Resources said in addressing a luncheon meeting of the Rotary Club at the Charlottetown Hotel yesterday.

"We are situated near the most populous fishing banks in the world," Mr. Cullen emphasized, "with the further development of the dragger program and the effective work done by the Souris fleet, it appears obvious that although not possessing all the advantages of Souris, the work done there may be repeated in other places."

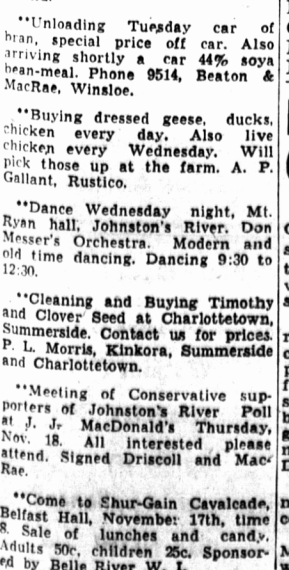
Describing the dragger program, which was inaugurated with the building of one such fishing vessel in 1950, he said there were now ten 60-foot draggers and two 50-foot draggers operating out of Souris with sound financial success, amply justifying the faith of the sponsors and the courage of the young men who had staked their all on the venture. The 60-foot draggers cost about \$40,000 each, the total expenditure being \$340,000. They were financed by a provincial loan of \$75,000, a Federal subsidy of \$60,000, and the balance through the personal efforts of individuals.

The draggers already paid for have been freed of debt by the assignment of 12 to 15 per cent of their catch. Two more draggers (Continued on Page 5 col. 5)



Hon. Eugene Cullen

## Prince Edward Island Regiment Officers



Pictured above are the officers of the Prince Edward Island Regiment, (17th Recce), which during the summer absorbed the personnel of the former 28 Light Ack Ack Regiment. Front row left to right they are, Major R. D. MacGillivray, Major G. L. Monkey, Major A. H. Peake, C.D.; Lieutenant Colonel A. W. Rogers, E.D.; Captain L. G. MacNevin, Major F. J. MacNeill, E.D.; Major R. J. Mahar, E.D. Second row, Captain W. B. LePage, Major E. K. Kennedy, Captain E. E. Doucette, Major M. E. Campbell, Officer Cadet Hermans, Captain L. W. Ford. Third row, Lt. O. R. Down, Captain H. H. Simpson, Lt. W. A. Henry, 2/Lt. J. G. McInnis, Lt. V. W. MacLean, Captain J. E. Blanchard, Captain S. L. Caseley, M.C. Fourth row, 2/Lt. J. N. Richard, 2/Lt. W. L. Thompson, 2/Lt. J. H. G. Bernard, Lt. H. J. Bishop, M.M., Captain W. B. Peters, M.M., C.D., 2/Lt. D. B. MacBeath, 2/Lt. J. E. Ready. Barter's Film Lab.

## Party Headquarters Report No Talk Of Conservative Leadership Convention

OTTAWA (CP) — Progressive Conservative party headquarters said Monday there is no indication of a national leadership convention of the party in the foreseeable future.

William Rowe, PC national director, made the statement in commenting on a demand by the party's British Columbia branch for a convention "as soon as possible." The branch leadership has been at odds with the national organization since its executive voted no confidence in Opposition leader Drew last summer.

Mr. Rowe said there has been no talk of another convention except from the B. C. insurgents.

The last convention, at which Mr. Drew was chosen as leader, was held in the fall of 1948.

## French Premier Arrives For Busy Round of Activities At Montreal

MONTREAL (CP) — French Premier Mendes-France arrived at Montreal airport at 2:03 p.m., EST, Monday from Quebec for a busy round of activities in this city, sometimes described as the Paris of North America.

The premier and his wife were greeted by Mayor Jean Drapeau and Senator Thomas V. Ryan, head of Comité France-Amérique.

Swarms of photographers and newspaper men were on hand. The premier shook hands with Mayor Drapeau and then went into the immigration section of the Dorval airport building where he made a brief radio address.

Paying a "salute to the second largest French city in the world," the premier said he was in Montreal during the last war.

"Montreal is proud to remain a great centre of progress," he said. "I know also that Montreal is a great intellectual centre. It is a city where two cultures and two civilizations are intermingled.

"It is always a thing of great pride for a Frenchman to come to Montreal."

Immediately after the brief address the party left the airport for the University of Montreal.

QUEBEC (CP)—Gallic courtesies that included hand-kissing marked the departure Monday of French Premier Mendes-France and his wife for Montreal after a brief visit of this capital city of French Canada.

"I would like it if we were delayed by some plane trouble so I could stay here longer," said the French statesman to Lieutenant-Governor Fauteux. "I enjoyed my stay here very much."

The lieutenant-governor bent low and kissed the hand of the French premier's beautiful wife.

Mr. Fauteux then shook hands warmly with Mr. Mendes-France.

## Queen Mother Interested In Canadian Paintings At National Art Gallery

By HAROLD MORRISON  
Canadian Press Staff Writer

OTTAWA (CP) — Queen Mother Elizabeth found it difficult to become accustomed to European masters after seeing samples of Canadian art, Citizenship Minister Pickersgill said Monday.

Catching a glimpse of a European master production after touring a Canadian art exhibit, she is said to have remarked: "It's like being back in another world."

The minister conducted the Queen Mother on an hour-long tour of the National Art Gallery. Part of the tour was open to the press, the remainder was in private.

Mr. Pickersgill said the Queen Mother "was much more interested in the Canadian paintings than in others."

She was "quite excited" concerning a display of paintings by the late Tom Thomson who caught the spirit of Canada's north in his paintings.

"TAKEN" BY MORCIE

She also was "quite taken" by the works of the late James Morcic, a wanderer who tossed away a Toronto law career and went to Europe becoming famous for his light shades of color. His painting, "The Ferry of Quebec," has become popular and has been widely reproduced on Christmas cards. (Continued on Page 13 col. 3)

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## By-elections In N.S. Today

HALIFAX (CP)—Provincial by-elections will be run off today in three Nova Scotia ridings where setbacks for Premier Henry D. Hicks' Liberal administration would leave the government with a slim working majority.

Halifax South, which the late premier Angus L. Macdonald held since 1933 except for wartime service in the federal cabinet, and Inverness, in Cape Breton, were last held by Liberals. The Inverness vacancy was created by the appointment of mines minister A. H. McKinnon to a district court judgeship in Antigonish county. Liberal Roderick MacLean, 54, a merchant, holds the other seat in this dual riding.

Hants East was won by Progressive Conservative Ernest Ettinger in the 1953 Nova Scotia general election but the result was later reversed and then voided by the provincial Supreme Court on the grounds of balloting irregularities.

HOLD MAJORITY

The present standing in the legislature: Liberals 20, Progressive Conservatives 12, two CCF members and three vacancies—the ones to be decided today.

Premier Hicks was elected to the Liberal leadership Sept. 10 and took over the government leadership three weeks later. He is leading the provincial party in its first contest since last year's general election.

The polls will be open in all three constituencies from 8 a.m. to 6 p.m. AST.

Halifax South, where the Progressive Conservatives have key votes of maladministration, will be a two-way fight between Mayor Richard A. Donohoe, Progressive Conservative, and Liberal Alban M. Murphy, a manufacturer.

THREE-WAY FIGHT

Mr. Ettinger, an undertaker, will be seeking to recapture Hants East in a three-way contest with Liberal Alfred Reid, proprietor of a general store, and CCF standard bearer Malcolm Wheaton, a union leader. (Continued on Page 13 col. 4)

## Actor Lionel Barrymore Dies

HOLLYWOOD (AP) — Lionel Barrymore, veteran stage, screen, and radio actor, died Monday night after a long illness. Death apparently was due to a heart attack.

He was taken to Valley hospital in the San Fernando valley Sunday night and shortly afterward lapsed into a coma.

Barrymore, 76, was Dr. Gillespie of the "Dr. Kildare" radio series by that name. His was an almost limitless talent. He was an exceptionally talented painter and musician, and possessed of a rich, deep-pitched voice.

Dr. John Paul Ewing, his physician, said Barrymore died of a coma. (Continued on Page 13 col. 2)

IN SOME HOMES  
THE FLIES ARE  
THE ONLY FRIENDLY  
CREATURES ABOUT  
THE PLACE



TORONTO (CP)—Minimum and maximum temperatures:

	Min.	Max.
Dawson	10	16
Vancouver	49	54
Victoria	46	53
Edmonton	22	31
Calgary	24	36
Regina	31	38
Winnipeg	24	42
Toronto	30	40
Ottawa	17	29
Montreal	19	29
Quebec	16	26
Fredericton	25	33
Saint John	21	32
Moncton	24	32
Halifax	33	35
Charlottetown	27	32
Sydney	27	43
Yarmouth	31	37
St. John's	38	34

HALIFAX (CP)—The Dominion public weather office here says it was a windy and cold Monday in the Maritimes. Only in a few places in Nova Scotia did the mercury rise higher than the low 30s. However, milder weather is in store for today.

Regional forecasts:  
Prince Edward Island and New Brunswick: Clear, clouding over in the forenoon; much milder with south winds 15. Low-high at Charlottetown and Moncton 15 and 45, Fredericton 12 and 45, Saint John 20 and 45, Edmundston 10 and 38, Campbellton 15 and 35.

Bay of Fundy: South winds 15; clear, clouding over during the morning; visibility 10 miles; much milder.

High tide today at Charlottetown at 2:02 a. m. and 3:36 p. m. Sun rises today at 7:11 a. m. and sets at 4:44 p. m.