

# Tight-Money Policy Has Its Supporters, Opponents

By FORBES BRUDE  
Canadian Press Business Editor

The current tight-money policy has its supporters and its critics. In general, institutions which lend money favor the policy, and those who wish to borrow money oppose it.

Those favoring the policy say, in effect, that Canadians must face up to the fact that they are trying to do more than they are physically able to do.

In this situation, they add, a larger supply of money won't get more work done — it will just cause competition for materials and labor which will shoot prices up.

They generally agree, however, that attempting to control activity through controlling the amount of money available, is a very delicate operation.

**TIGHTENING MUST BE RIGHT**

Its timing must be right. If it is continued for just the right length of time and if it does what its proponents believe it will do, it will spread current prosperous conditions over a longer period and lessen the chances of "boom" turning to "bust."

If it is carried on too long it may, by too much discouragement of activity, help promote a "bust."

A major concern is that monetary policy doesn't produce its full effects right away. The effects of

today's policy turns up months from now, even if the policy has been reversed in the meantime.

Those favoring the policy concede that it is a "blunt instrument" designed to benefit the economy as a whole, but which probably work individual hardships. They argue, however, that the "blunt instrument" is necessary and that, if possible, individual hardships be softened by special considerations.

Those opposing the policy say its "blunt-instrument" effects are too sweeping and that too little consideration is given to cases of particular hardships.

They say it favors larger corporations or projects which are better able to borrow money — even under difficult conditions — than are smaller firms.

It hurts, they add, the small businessman who to operate in today's competitive conditions and to meet the commitments which he has built up in the prosperous conditions of recent years, must have a considerable credit behind him for normal operation and expansion.

**VIEW IN MARITIMES**

The Atlantic provinces — arguing that they have been late in sharing in the Canadian boom — say that many needed expansions have been cut off or slowed down just as they were getting under

way.

Other critics say the policy, rather than combatting inflation, encourages it. They feel that the policy and its accompanying high-interest rates are building high-cost and unnecessary projects which will have an inflationary effect for years to come.

Added to all this is the fact that the current inflationary tendency is hard to define.

The classical definition of inflation is that it is a case of "too much money chasing too few goods."

In this instance, however, most goods are in ample supply — except for certain construction materials and labor.

**SOME SMOOTHING OUT**

The inflation, accordingly seems to arise from the large capital or development projects.

To this the small businessman may say: "Why punish me for that?"

The big projects may answer back: "Where would you be without the prosperity we are creating?"

Whether or not the "blunt instrument" policy is the best is hard for the layman to know. If, however, it is a good policy, perhaps more thought needs to be given to smoothing out its applications in individual cases or areas.



## TAKES OFFICE FOR FOURTH TERM

A declaration day at Montague yesterday, Judge J.S. DesRoches is seen swearing in Mayor Bruce, vining his fourth term in office. (Holmes Yeo, left) who is ser-

## From Brighton To Souris For Burial

The death of Miss Minnie Lyons occurred at St. Elizabeth's Hospital, Brighton, Mass., on Tuesday, the 22nd January, 1957 after an illness of three months.

Miss Lyons was the daughter of the late Richard Lyons and Mary Grant of Souris River P.E.I. She was the last surviving member of her family and had resided in Brighton, Mass., for the past thirty-five years.

Her remains were conveyed to the Dingwell Funeral Home Souris, from where the funeral was held at St. Mary's Church where Requiem High Mass was celebrated by Rt. Rev. Monsignor J.A. Murphy. Interment was in the Church Cemetery where service was conducted by Rev. Edwin Steele.

The pall bearers were Messrs. John Malone, William Malone, Alex MacCormack, Chester O'Donnell, Charles MacDonald, John Grant.

## Aircraft Have Become The Sport Fisherman's Best Friend

PRINCE ALBERT, Sask. (CP) — In the 135,000-square-mile wilderness of Northern Saskatchewan the airplane has become the sport fisherman's best friend.

It has made it possible for the angler to fish in waters where few men have ever fished before.

The key to the door in this case is Saskatchewan Government Airways, a modern-day version of the old bush-flying outfit of the 30's. It now is one of the largest and busiest air carriers operating in Northern Canada.

Much of the SGA's summer business comes from tourists and outdoorsmen who want to fish the unknown.

SGA set up as an irrevocably-owned and operated service in August, 1947, and flew its first tourist fisherman north the same month. Since then, northern sport fishing has boomed.

Last year, from its base at La Ronge, 170 miles north of here, the SGA flew more than 1,000 visiting anglers to points north.

**GREAT POSSIBILITIES**

Northern Saskatchewan's lakes are becoming known as the finest inland sport - fishing waters in North America. There is plenty of new water, and SGA officials believe the potential as an angler's paradise is tremendous.

Ian (Scotty) MacLeod, manager of SGA, says the fishing possibilities are so great it will take several decades to even begin to utilize them fully.

Just to give you an idea of what I mean, take Jackfish Lake, south of Lake Athabasca," says Scotty. "It really hasn't got a name, but the Indians call it Jackfish because they've seen the biggest jacks you ever heard of there."

To his knowledge, Jackfish Lake has never seen a lure, he said. Trapper Chris Thimsen of Stony Rapids, a two-hour DC-3 flight north from La Ronge, says he has caught 50-pound lakers in Selwyn Lake. Indians have found five-foot-long jacks tangled in their nets in Reindeer Lake.

The SGA says that the biggest new area of all, with perhaps the largest possibilities, is

## Sudden Death Of Montague Woman

The sudden death yesterday of Mrs. Fred Webster, Montague, came as a great shock to her family and her friends.

She was visiting her son and daughter-in-law, Mr. and Mrs. Bill Webster, Charlottetown, when she was suddenly stricken on Monday. She was rushed to the Prince Edward Island Hospital where she passed away.

Besides her sorrowing husband she leaves to mourn two daughters, Edith and Margaret, and two sons, William and Ted.

## Morell Village Reports Surplus

A surplus of \$159.20 was noted in the finance report submitted at the annual meeting of the Village of Morell held last night with Mr. J.B. Jay presiding.

In their 1957 estimates the commissioners budgeted for a \$150 surplus with expected expenditures amounting to \$80. This amount is allotted in smaller portions of \$410 to street lighting, 300 to the fire department and 300 to miscellaneous improvements.

The new commissioner appointed was James Blaxland, replacing retiring commissioner Lewis McGuire.

## BROAD OBJECTIVES

The speaker defined the Council as requiring "the broad regional outlook—to survey the region's resources—to tabulate its possibilities—to assemble complete information of value to those planning to enter the region or those already there." In this work Mr. Rankin explained the Council is assisted by provincial committees and sub-committees, working through their respective executive representatives.

He called for united and vigorous support of this organization, asserting that by so doing these Provinces may accomplish "those things which the Prime Minister has declared should be done—take the initiative develop the ideas, generate the energies and give proof of the determination of this part of the economic picture equal to that of any other province."

Like its counterpart the New England Council, the APEC organization has no authority but that of public opinion—no power but that of men and ideas, Mr. Rankin said. "If we give it our solid enthusiastic support—our wildest confidence—our most energetic efforts, then I suggest the future is indeed bright-with promise."

## Russian Leaders To Visit Finland

MOSCOW (AP)—Premier Nikita Khrushchev and party leader Nikita Khrushchev are putting their show on the road again. This time they are going to Finland—probably this spring.

Visiting Premier Karl August Fagerholm of Finland invited them at a Kremlin luncheon Wednesday and they accepted Thursday at a luncheon in the Finnish Embassy.

The announcement seemed to quell rumors here and abroad that a reshuffle is imminent in the Kremlin hierarchy.

Bulgaria told the Finns he and Khrushchev are ready to go at any time, spring, summer or autumn. But Khrushchev appeared to pin the timing down. Spring is the best time to go visiting, he said, because "spring is the best season for love."

## These Ducks led to a Medical Victory after 12 years of Intense Research.

Toronto — In 1939 Life Magazine featured photographs showing ducks actually sinking in water after their feathers had been treated with a harmless material, Dicycl Sodium Sulfoxinate or DSS. This material had the ability of penetrating the ducks' feathers, dissolving the substance that makes it possible for a duck to float.

Because DSS had this remarkable ability to make water penetrate, it was used by the textile industry to assure that water soaked right into cloth fibres.

A leading American University Hospital became interested—made this harmless ingredient—would water soak right into human colonic waste? If it did, it would mean the end of constipation for millions of people, do away with the need of taking harsh, irritating laxatives. Hundreds of patients were treated. The results were overwhelming, no more gripping, looseness, or unnatural urge. For 12 years this testing continued until a report in the Journal of the American Medical Association endorsed this discovery as a safe and dramatically successful way of relieving constipation.

A survey of local drug stores revealed that DSS Capsules will be sold by most stores.

## Very Little Destruction Is Seen By Canadians In Egypt

By JACK BRAYLEY  
Canadian Press Staff Writer

PORT SAID, Egypt (CP)—Newly-arriving Canadians for the United Nations Emergency Force in Egypt saw little in the way of destruction except the decapitated statue of canal builder Ferdinand de Lesseps and the broken monument of the Anzac forces—all the result of Egyptian mob hate after the departure of the Anglo-French forces.

Authorities have little doubt that the tangle of shipping in the Suez Canal was the defensive work of Egyptians. There was no conclusive sign of aerial bombing or shelling that would indicate Anglo-French action caused it.

The bridges down in the canal were sliced clean at each end, plainly the work of Egyptian demolition crews in the opinion of salvage experts here.

**TARGETS MARKED**

You can see where a slum fringe shell or bomb marks in the area of shacks burned but there are few of more substantial buildings.

A businessman of international birth told a group of Canadians about his own experience. He went to his home and remained there during the invasion operations. He was nervous because he had been through troubles before. He remained indoors 24 hours until he heard the voices of a couple of Tommies moving up the street. He went out and inspected the damage.

"It was obvious that the British had all their targets marked and they didn't hit anything else. It was precision bombing you read about and it didn't tap over into anything beyond the primary military objectives."

"Please don't use my name though I doubt if that will do any good. Already they've taken over my place of business and it's being run by a government custodian. If I can't hold out here I don't know what to do. After all, this is my home town and my life."

Canadians watched the relaxing of red tape, inspections and road blocks and the warming of friendly relations between UNEF and the Egyptians.

And many saw the realization by the people of this sub-standard country that their marginal existence could be improved by UN.

which is big business anywhere. Already it is a big employer of caterers food suppliers, stevedores, various kinds of labor, transportation and agriculture.

**UNEMPLOYMENT FEARED**

SULMONA, Italy (Reuters)—Police manned roadblocks outside Sulmona Monday following riots over a proposal to close the local military headquarters. The 21,000 inhabitants of poverty-stricken Sulmona fear increased unemployment.

**TODAY ONLY - CAPITOL**

**SUSAN HAYWARD**  
Richard CONTE, Edna ASSETT, BOB FLEET, Don TAYLOR, PAUL DANON

THIS IS THE REMARKABLE STORY OF LILLIAN ROTH

**'I'LL CRY TOMORROW'**  
CAPITOL

(ADULT)

FEATURE STARTS AT 3:30—7—9 COME EARLY

Prices this engagement: Mat. 25 and 50 — Eve. 75c

## EASTERN GUARDIAN

THIS is Scottish concert night at Yeo's Theatre. Don't miss it.

**UNLOADING COAL** at Poole and Thompson's. Get it while it lasts.

**SOURIS BOARD** of Trade meeting Thursday February 7th at 8 p.m. in the Town Hall. A full attendance is requested.

## Youth Service Is Held In Montague

An impressive Christian Youth Service was held in Trinity United Church, Montague, on Sunday evening, Merrill Wigginton, the Y. F.U. president, conducted the service. Duncan MacLeod read the scripture, Luke 2:40-52, and Dorothy MacDonald lead in prayer. John Clary and Beverly MacLeod took up the offering.

The message was divided among four young people as follows: "And Jesus increased in wisdom and stature, and in favor with God and man." It stressed the need for fourfold development of our lives, based on the Life of Jesus.

Jimmy Johnston spoke on intellectual growth, "In Wisdom", Marcia MacDonald dealt with physical growth, "In Stature", with health and strength, David Mosher on "Favor with God", the spiritual side of life, Judy Cudmore on "Favor with Men", the social and friendly side of life, Mr. I.G. Phillips said the role "The Ninety and Nine" and Trinity Choir, with Mrs. L.A. Johnston as organist, sang the anthem "The Abiding Rock". The hymns were "Come, Let Us Sing of a Wonderful Love", "Will Your Anchor Hold?", and "The Day Is Past and Over".

Rev. J.M. Fraser gave the benediction.

## Minor Hockey Games Held At Georgetown

Two well-played and crowd pleasing minor hockey games were played in the Georgetown rink on Friday night. In the first fixture the visiting Charlottetown Bantam Canucks defeated the Georgetown Bantams by a 5-1 score. Peardon and Blanchard scored for the visitors in the opening stanza as the locals were held scoreless.

The second period was a scoreless affair, with neither team being able to penetrate the stonewall goaltending of the two hard-working net minders. In the final frame the visitors sank three counters on goals by Rice, Peardon and Whitlock, while C. Fitzgerald scored the lone marker of the evening for the Georgetown team.

The second game featured the efforts of the local Midgets, who incidentally are riding high in Midget competition this season, and the visiting Midgets from Montague. When the final bell brought to an end to hostilities the locals were on the winning side of a 9-1 score. Goal getters for the winners were Prosper, Walker, David, and Arsenault all with two goals apiece and White with a single.

A.C.

## Hockey League Held Their Opening Game

The opening gun of the newly formed King's County Hockey League was fired in the Georgetown rink on Saturday night when, in a fast and bruising encounter the local Eagles defeated the visiting Souris Eastpucks by a close 6-5 score.

The visitors played heads-up hockey in the initial stanza and skated off the ice leading 3-1 as C. Peters, Jenkins and Cheverie scored for Souris, with Publicover getting the lone tally for the Eagles.

The middle frame was all Georgetown as Stevens netted two, with single counters going to MacSwain, McCullough and Johnson. In this period the visitors were held to one goal by Jenkins.

The final frame saw Souris score the only goal as C. Peters tallied, with the Eagles being held scoreless. Referees were MacIntyre of Souris and Murphy of Georgetown.

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**NO BONES**

The chow-chow dog, bred in China for many years, is strictly a vegetarian eater.

## Coming: - THURSDAY - ONLY

They call this the edge of Hell... a human jungle in the heart of the Naked City!... Here in a half-world of shadows and back alleys they dwell... thief and derelict, beggar and faker, women of the shadows and the men who prey on them!... Motion picture drama stark with the realism of the sins and shadows, the crimes and passions, the hopes and hunger that hide behind locked doors and darkened windows... EDGE OF HELL... its silent streets ruled by the man they call Mr. Valentine... the relentless drama touching everyone with violence and hate and bitter laughter!

A HALF-WORLD OF DARK ALLEYS AND BACK STREETS!

**EDGE OF HELL**

STARRING HUGO HAAS

WITH FRANCESCA DE SCAFFA

Produced and Directed by HUGO HAAS

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Open Your Nose - Rest Again!

Stop tossing and turning on those nights when a stuffed-up nose keeps you from falling asleep. Use Vicks Vapo-Nose Drops! A few drops up each side of your nose, as directed, in package, and... your nose opens in seconds. You can breathe again! Try it! Open up your nose! Sleep again!

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**60th ANNUAL REPORT**

Annual Report THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA FOR THE YEAR 1956

... to be mailed to the many thousands of IMPERIAL LIFE policyholders

AMONG THE FEATURES OF THE REPORT FOR 1956:

Total payments to policyholders and beneficiaries.....	\$ 16,185,995
New business—an all-time yearly record for the Company...	134,304,233
Business in force, end of year.....	942,071,131
Premium and net interest income.....	35,705,190
Assets, end of year.....	230,623,721
Net interest rate earned.....	4.53%

The Company writes a full range of plans, including all the usual forms of life insurance and retirement policies, pension trusts and Group plans.

For a copy of the complete Report, write to the Head Office, Toronto, Canada.

**IMPERIAL LIFE**

1897 - OUR DIAMOND JUBILEE YEAR - 1957