

# JOIN YOUR COMMUNITY CAMPAIGN AGAINST SEASONAL UNEMPLOYMENT — DO THAT JOB NOW!



THIS MORNING, Mayor Stewart and District Council members of the National Employment Advisory Committee.

## Mayor's Message

How does it feel to be out of a job? Have you ever asked yourself this question? Many of our labour force who are only too willing to work could give you the answer. It is my sincere hope that through our annual "Do It Now" campaign which started this week in Charlottetown and through the co-operation of our citizens as a whole, a large number of those who are unemployed will become wage earners and be able to support their families in the way they would like to. Let us give this matter serious consideration.—What are some of the jobs you expect to do in March or April?—Can this work be done now? This is not an appeal for charity, but it is an appeal to good judgement and sound economy. The more men we can remove from the unemployed list and place in the ranks of the workers, the better off you will be and the more prosperous Charlottetown will be.

J. DAVID STEWART, Mayor of Charlottetown.

## Yank Planes Carry Nuclear Arms At Times Over Canada

OTTAWA (CP) — American planes occasionally transport nuclear weapons over Canadian territory, Defence Minister G. R. Pearkes informed the Commons today. He said each such flight must be approved by him and added: "Every precaution has been taken to see that they (the nuclear bombs) are inactivated and that there is no danger to Canadian lives or property." Mr. Pearkes was replying to W. Henderson Liberal defence critic who asked about a Canadian Press report that American planes carry atomic or hydrogen bombs over Canada to United States bases overseas and in Alaska. The minister said the planes on occasion transport nuclear weapons. He added that, in the public interest, it would be undesirable to draw a distinction between atomic and hydrogen bombs. Mr. Pearkes said in reply to Robert Regier (CCF—Burnaby—Douglas) that no blanket authority is given for bomb-carrying American flights over Canada. "Every particular case makes application for the flight," he said. "There is no blanket or continuing authority at all. Each specific request is dealt with at the time." It could not be learned how many flights have been made over Canadian territory but it was indicated the practice has been going on for a number of years. Senior officials said routes for the flights are worked out carefully in advance and that the planes do not fly over populated areas. It is understood that no nuclear weapons are stored at bases in Canada, including the three American leased bases in Newfoundland. The nuclear bombs flown over Canada are always en route to American bases overseas. There

## Sees New Job For Women Now

AN ANHEIM, Calif. (AP)—A woman's most important role in the future will be to bring her back from outer space, a former president of the General Federation of Women's Clubs said today. Mrs. Oscar A. Ahlgren of Washington, D.C., gave her opinion of women's place in the coming space age during a panel discussion on "The Family of the Future."

TERM EXTENDED SHERBROOKE, Que. (CP)—T. Rutherford, national director of the Veterans Land Act, said today his term of office has been extended one year. He had been expected to retire this week. He is attending a conference of personnel from Quebec prov-

## Bank President Suggests Way To Aid Small Towns

MONTREAL (CP) — A lower rate of income tax on interest earned on securities of smaller municipalities was suggested Thursday by James Muir, chairman and president of the Royal Bank of Canada, at the bank's annual meeting. He also suggested: Complaints by small business about lack of credit may arise from a situation which credit cannot help. Formation of a company to provide financing for long-term export trade. Canada's free foreign-exchange rate constitutes a "built-in stabilizer" of the economy. Broadening of the base of Canada's short-term money market. SHOULD LEAD WAY

The "bank rate" of the Bank of Canada should be a leader in the interest-rate situation, rather than "moochy" following money-market operations. Inflation is a continuing danger and labor, business, the lecturer and government should exercise restraint. It is unlikely that the time is yet ripe to adopt either deficit financing by government or easy-money policies by the monetary authorities by the chartered banks. There is reason for pessimism born of a temporary check to the "almost unbelievable" prosperity and expansion of the last few years. FINANCIAL TROUBLES Mr. Muir said small municipalities—not large enough for public issues which would attract the typical investor—had been encountering financing difficulties. "I think," he added, "that serious consideration should be given to some means by which securities of small or moderate-sized municipalities could be made more attractive. "One device which might be justified is the application of a lower rate of income tax on interest earned on these securities—with proper safeguards. NEEDS CARED FOR In regard to so-called small borrowers in business—those having bank credits of \$100,000 or less—Mr. Muir said that generally speaking banks can take care of the legitimate needs of all credit-worthy small-to-moderate borrowers and—again generally speaking—had been in a

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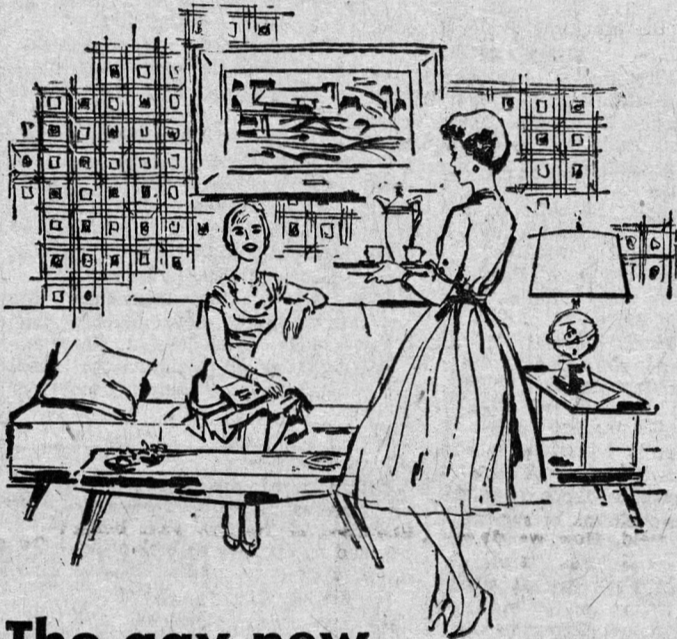
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haps without realizing it; we may be witnessing an evolution in this field.

There is some evidence not only that sales outlets are becoming more and more concentrated, but that sales and production units are developing an increasingly close relationship with one another.

INADEQUATE FINANCING T... ing to the export field, Mr. Muir said business men seeking

export markets may be hampered not by high costs or inefficiency, but by inadequate export financing compared with that available to foreign competitors.

"The result has been that some Canadian corporations have had to go outside the country to arrange their credit requirements

with non-Canadian banks. The conditions of such credits are usually onerous.

"I would like to suggest that a consortium of Canadian banks, Canadian exporters, and perhaps other interests, should consider formation of a company with power to discount commercial paper covering long-term export

transactions." In regard to Canada's short-term money market, established about four years ago, Mr. Muir commented that at present the only instruments available for use within the market are government treasury bills and government bonds with a maturity not exceeding three years.

## LET'S HELP OURSELVES!

BY HAVING THAT REPAIR WORK OR THAT REMODELLING DONE NOW WE CAN HELP BOTH OURSELVES AND OUR NEIGHBORS. WE CAN HAVE OUR WORK DONE MORE ECONOMICALLY AND WE PUT OUR FELLOW TOWNSMEN BACK ON THE JOB

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CHARLOTTETOWN AND DISTRICT LABOR COUNCIL

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... to have all maintenance, repair, renovation and redecoration jobs done around your home and place of business during the winter lull in the building industry.

Small jobs can get more attention at this season of the year. You'll likely get a better job and maybe a more economical one if you have it done now.

Help yourself and at the same time help your community to increase employment.

HOME IMPROVEMENT LOANS are available under the National Housing Act through your Bank.

## WHY WAIT FOR SPRING?

For advice and assistance, call your local National Employment Office



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