

Que. Minister Explains Trend In His Province

CALGARY (CP) — Neither separatism nor nationalism represent the true nature of the changes in Quebec, Eric Kierans, Quebec revenue minister, said here.

The change is of a people moving out of its traditional patterns and customs and in this vacuum it is the task of everyone in Quebec to prove that the province can manage its newfound responsibilities. Mr. Kierans told a luncheon meeting of the Canadian Club.

Mr. Kierans noted Quebec's advances in the recovery of tax sources but said the government of premier Jean Lesage believes there must be an over-

all Canadian unity "with a clear division of powers."

Mr. Kierans, former president of the Montreal Stock Exchange, said development of his province must be grounded in the realities of an economy that suffers from severe unemployment, a slow rate of growth in all but the metropolitan sectors and an unlucky adherence to ineffective forms of business organization.

WILL USE RESOURCES

However, there was no doubt that Quebec would utilize its vast forest, water, power and industrial resources in rapid economic development during the next decade.

The key problem was financing entrepreneurship and the location of entrepreneurship with government enterprises was consistent with the theory of democracy.

"Heightened activity is a nec-

essary in Quebec today and this calls for government investment that will support and boost output and employment.

"In my own mind, our program will be a success when the need for a high level of provincial expenditures abates," Mr. Kierans said.

Text of the revenue minister's address was released to the press in advance of delivery.

Nursing Homes In Ontario Said Firetraps

TORONTO (CP)—The chairman of the Ontario Hospital Services Commission said here many Ontario nursing homes are "firetraps."

"There's no doubt about it," said Dr. J. B. Neilson, "and it

would be very costly to renovate them.

"From what I've seen of nursing homes in this province—and I've seen a lot—I would not want to be put in one if I became critically ill."

"They suffer from overcrowding. My goodness, there is no privacy in any of the nursing homes I've seen, and the quality of care they offer varies widely throughout the province."

Dr. Neilson's comments were made to the legislature's select committee on the aging. Public Welfare Minister J. Cecilie said in an interview later that many Ontario nursing homes have standards that he considers too low.

But he said his department does not have the responsibility for policing them. He said the province will still pay grants to any home that a municipality licenses.

Education Dept. In Ontario Is Reorganized

TORONTO (CP)—A major reorganization of the department of education designed to reeducate educationists from administrative tasks and allow them to devote their full time to education problems was announced by Education Minister William Davis.

The major changes will be combining of the elementary and secondary school branches and dividing of the province into as-yet-undetermined number of districts, each to have its own superintendent.

Titles of the three top officials of the department are changed and one new high-level position is created.

The chief director of education—senior official in the de-

partment—becomes deputy minister of education. Previously there were two deputy ministers under the chief director.

Henceforth there will be three assistant deputy ministers. One assistant deputy will be concerned with instruction, the second with administration, and the third with provincial schools and further education, said Mr. Davis.

The re-allocation of jobs also will mean the removal from schools of inspectors whose functions do not require the attention of educationists. These jobs will be given to the school business administration branch.

EDITOR RESIGNS

PHILADELPHIA (AP) — Directors of the Curtis Publishing Company announced Thursday that Davis Thomas, editor of the Ladies Home Journal for the last 18 months, has resigned and been replaced by John Mack Carter, editor of McCall's, a leading competitor.



U.S. NURSES RECEIVE PURPLE HEARTS

Three U.S. Navy nurses, first American women to receive Purple Hearts in Vietnam, are shown after receiving the award in Saigon. They

were wounded in the terrorist bomb explosion at an American officers quarters on Christmas Eve. From left are Lt. Barbara J. Wooster, Laurel

MD; Lt. Ruth A. Mason, Goshen N.Y.; and Lt. Ann D. Reynolds, Dover, N.H. (AP Wirephoto via radio from Saigon)

Stock Marts Seek To Lure Dollars Into Investments

By WILLIAM MacDOUGALL MONTREAL (CP)—The Montreal and Canadian Stock Exchanges are seeking to lure Canadians dollars out of banks and savings banks and into other forms of Canadian investment.

Investing in Canada's future by investing in its companies is a theme that has been explored in speeches by George Hees, the exchanges' president. It is carried on in two exchange booklets, recently revised and reissued.

The booklets, How to Grow a Second Income and How to Build Income with Dividend Dollars, are down-to-earth publications on the basis of investing. Written in straightforward, non-technical language, they are aimed at the Canadian with average income.

In a foreword to one of the booklets, Mr. Hees says of those who purchase Canadian stocks: "As investors, they naturally seek a profit for themselves. But at the same time, they are helping to foster the development of Canadian resources for Canadians, by Canadians."

PRINTED IN 1959 Both booklets were first printed in 1959 when the exchanges were headed by Eric Kierans, now Quebec revenue minister, who like Mr. Hees favors educating the small investor, an exchange spokesman said.

There were 5,000 copies of the latest Dividend Dollars printed

and 3,000 copies of Second Income. They are available to the public at no charge.

Second Income explains in terms requiring little or no knowledge of the stock market such things as the types of stocks and companies, the value of diversification of investment, the potential investor's personal financial position, the advantage of listed stocks, and stockbrokers. It also includes a brief glossary of some stock market terms.

Both booklets mention financial requisites to begin investing in the stocks. Dividend Dollars says:

"Do not hesitate to call or visit a broker because of fears that the money you have to invest is on the modest side. Many of his customers are steadily building up worthwhile portfolios with an annual investment of \$500 or less."

Dividend Dollars is in some respects an extension of Second Income. It treats further such topics as the different types of stocks and the value of diversification, but it also goes more fully into such things as the value of dividends as income or for reinvestment, dollar-averaging, mutual funds, and investment clubs.

WELL ILLUSTRATED Both booklets, besides being illustrated by sometimes humorous sketches, have charts. Dividend Dollars includes one which gives the average dividend, price and yield in 10

typical fields of Canadian investment for the years 1954-1963. The 10 fields are identical to the exchanges' 10 indices.

The booklets are not intended for penny-stock dabblers. Second Income says:

"Let's agree that by investment we do not mean getting in and out of the market in response to its day-to-day ups and downs. We do not mean speculating for a quick profit. And we certainly do not mean buying on the basis of tips or hunches."

"We mean buying carefully selected stocks of established companies, preferably with a good dividend record, and holding them for the long term (subject to periodic review to make sure they continue to measure up as attractive investments)."

STARS AT STOCK SHOW EDMONTON (CP) — Lorne Greene, who plays Ben Cartwright in the Bonanza television series, will star in the week-long Edmonton Exhibition Association's Western stock show and rodeo beginning March 22. Decision to hire the 50-year-old Canadian-born actor for \$35,000 was announced Thursday night at the association's annual meeting.

SPRAY PROTECTION A British firm has developed a technique of spraying buildings with asbestos as a protection against fire.

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