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SUN LIFE ASSURANCE COMPANY OF CANADA

### Business Spotlight

By FORBES RHUDE  
(Canadian Press Business Editor)

Will gold some day be given a higher value than its present \$35 an ounce (U.S.)?

The question becomes lively every once in a while, dies down and then comes up again. But it is never far from the thoughts of people who own shares in Canadian gold mines.

The answer would seem to lie in the extent to which gold will continue to be used as a yardstick for measuring the value of world currencies.

We are not on a gold standard in a pre-1914 sense. Our governments issue as much money as is needed to carry on the business of the country. When we come to buy from another country, however, we settle either with goods, or with gold, or with currencies which are freely convertible into gold.

So a gold standard of sorts still operates. Its practical operation can be seen in Britain's curtailment of purchases until her gold reserves are higher.

However, in the great activity of the last war and the years since, we have become accustomed to operating both nationally and internationally in sums of money undreamed of in real gold-standard days.

And when we try to operate our gold standard of sorts amidst this increased money, it can be and is argued that there isn't enough gold unless it is given a higher value.

There have been some interesting recent comments in regard to all this from Britain's Chancellor of the Exchequer, Hugh Gaitskell, from The Times of London, and from the Economic Record, issued by the United Kingdom information office in Ottawa.

Says the Economic Record: "It is interesting that, although virtually only Switzerland and the United States have a currency freely convertible into gold, and that in many minds the gold standard is a thing of the past, gold still remains the only generally-acceptable international means of payment outside the ruble bloc. If, therefore, an increase in world trade is desired, some means must be found of increasing the world's stocks of monetary gold, or alternatively, making the existing stocks work more satisfactorily."

Speaking in London, Mr. Gaitskell said that Britain's gold reserves are too low, measured by pre-war needs, and added that in terms of relative prices of goods the normal pre-war proportion of reserves to total sterling-dollar turnover was two or three times as high as the proportion today.

The Economic Record comments: "As the United Kingdom's gold reserves were, in 1937, just over \$4,000,000,000, a logical extension of Mr. Gaitskell's argument would be that the United Kingdom needs about \$10,000,000,000 today as compared with her actual \$2,755,000,000."

And The Times of London had this comment: "Mr. Gaitskell's line of thought is suggestive. For on his analogy assuming the same sort of ratio is pre-war needs, the United States now needs \$35,000,000,000, whereas in fact she has only about \$24,000,000,000, and the rest of the world need some \$25,000,000,000 almost four times as much as the present figure."

"Allowing for the normal supply of gold to non-monetary uses it would take the world's gold output considerably more than half a century to bring up the world's gold stocks, at the present dollar

### Dogs His Steps



Rigid-faced at the age of 16, a South Korean boy soldier marches steadily ahead against the Red enemy from the north. Like any lad of his years, he had a pet dog—and war, or no war, his faithful pal is always at his side.

### In The World of Books

With Will R. Bird

In my reviews of "The Case of Comrade Tulayev," by Victor Serge, the name of the publishers, Doubleday, was omitted. Please remember that Doubleday Publishers are responsible for this fine and unusual novel translated from the French BLAZE OF NOON by Jeann Beattie; Ryerson Press; \$3.50.

This fine novel won the 1950 Ryerson Press All-Canada Fiction Award and is a very honest and competent piece of work. The author is a native of St. Catharines, Ontario, and young Serge has had, however, considerable experience in newspaper work and the reader soon notices the terse journalistic narration, colorful enough but without much literary style. It is easy to read and written as though the author knew exactly what she wanted to say. There is no evident fumbling for words or phrases so often found in first novels.

The book is timely. It is really an attempt to put the claims of communism and democracy under the lens of a microscope, and to decide the false and true. The analysis is sincere and certainly provokes thought. I doubt that any more mature writer in Canada today could have handled the subject better. Yet in the doing the story was not neglected in the slightest. It is told with more than ordinary skill and breezes along at a nice pace, unhampered by any stops or slowdowns for philosophy.

The plot is placed around two young women from a town in western Ontario who are lucky enough to obtain positions in a British Government Office in New York. This luck is unusual enough in itself, but only the beginning of the unusual. The contacts they make and the people with whom they associate maintain the tempo of the unusual and it is not strange to find the young ladies impressed by what they see and hear. The impression is deep enough to reach their mental processes.

The author inserts romance in fair doses, almost an over-dose when she has one of the young women fall in love with an R.A.F. officer so completely head-over-heels that nothing else matters.

Tim, a male character, seems fed-up at times with so much mush Pete contributes humor, and John is there to put across the Stalin belief in plausible fiction. There is plenty of dialogue in Blaze of Noon, and it is smartly given. Miss Beattie is an expert with conversation. In some spots monologue has its way, but that is inevitable when the author is developing such a theme. There is nothing foolish in the final verdict, and one more voice crying that democracy has fallen short of its high aims can do no harm.

### UNION ROAD Y. P. U.

The re-organization meeting of the Union Road Young People's Union was held at the home of Mr. and Mrs. Keith Bryenton on November 17th. The meeting opened with a worship service led by Mary Gill.

The service opened with the hymn "Rock of Ages", followed by the scripture reading by Mrs. Richard Holmes. The hymn "Stand Up, Stand Up, For Jesus" was



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### WINTER-SURE YOUR CAR AT FIRESTONE

then sung followed by prayer. A reading for meditation, entitled "By His Resemblance" was read by Mary Gill. The worship service closed by the singing of the hymn "Blessed Assurance".

The business period opened with the election of a new executive for 1950-51.

Following is the new slate of officers elected: President, Mary J. Gill; Vice-President, Everett Gray; Secre-

tary, Marjorie Lamont; Assistant Secretary, Dean Ravenhill; Treasurer, Mrs. Keith Bryenton; Organist, Mrs. Richard Holmes.

There were fourteen members and two visitors present. Collection taken amounted to \$1.23.

The next meeting is to be held at the home of Mary Gill and the following conveners were appointed for it: Convener of worship periods: Wallace Mallett. Convener of study periods: Mary Gill.

Convener of recreation periods: Wilson Ravenhill.

Assistants: Everett Gray and Roland Livingstone.

The meeting closed with a recreational period after which delicious lunch was served by the hostess.

### IT'S UNTIDY, TOO

Fingernail biters may endanger their health through possible germs lying under the nails.

### DAILY CROSSWORD

ACROSS  
1. Sharp iron hooks  
6. Small particles  
11. Mature askance  
12. Swoon  
13. Northern  
15. Portico (Gr. arch.)  
16. Building  
18. Draughts  
21. Robust  
22. Radium (sym.)  
23. Distant  
25. Ascend  
30. Corn  
33. Beverage  
34. Fish  
35. Social group  
36. Moon-shaped person  
38. Greedy  
40. An Egyptian god  
41. Verses (var.)  
46. British mandated island (Pac.)  
47. Sound loudly, as a trumpet  
48. Friend of Miles Standish

Crossword puzzle grid with clues and a key for the crossword.

### DAILY CRYPTOQUOTE—Here's how to work it:

A X Y D L B A A X R  
is L O N G F E L L O W  
One letter simply stands for another. In this example A is used for the three L'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.

HM LAZ OE VHNQ H LWNA, VELAZ MKETNO SHNQ HZ KETU, HYSAU MTIAU—YNASXKAU HZO PAHTLEZ.  
Yesterday's Cryptquote: ONE THOUGHT OF THEE PUTS ALL THE POMP TO FLIGHT—POPE.

Advertisement for Old Chum tobacco featuring an illustration of a man and a child, and the text: "Alike in their liking for OLD CHUM... Like father... Like son... Father and sons together enjoy OLD CHUM'S mild, mellow flavour... The Tobacco of Quality."

Large advertisement for the Royal Canadian Navy with the headline "You, too, can go places... with the NAVY!" and "JOIN THE NAVY NOW—FOR A MAN'S LIFE AT SEA—THE NEED IS URGENT". It includes an illustration of a ship and a sailor, and lists recruitment details.