



### LOOKING FOR REINFORCEMENTS

U.S. Secret Service man, right, has anxious look as reinforcements are called by

cause President Johnson is hemmed in Friday by crowd in South Bend, Indiana. The President, grim-faced, was trapped in crowd as he attempted to leave landing field

for visit to nearby manpower training school. However, the crush gave way without incident. (AP Wirephoto)

### HAMILTON CRITICAL

## Pearson Gov't Blasted For Agricultural Moves

OTTAWA (CP) — Alvin Hamilton, former Conservative agriculture minister, charged Friday that the Liberals have devalued the agriculture department and revised a program he started to give Canada a national agriculture policy.

"The test is going to be whether this diversification of the once great department and its relegation to a subsidiary position in the overall scale of things in the new regime will lift up farm income," he said in the Commons.

Effort had been made for years by a number of government departments to work out better methods of land use to increase farm income. The agriculture department should be the "heart and muscles" for carrying out such a program. Yet Mr. Stave had stated the forestry and rural development department would be the same land with the benefits of more research.

**IN DESPERATE NEED**  
Mr. Hamilton said the government has yet to act to help eastern farmers. They were in "desperate need," one of their main problems being the high cost of feed grain. He also described lack of a national dairy policy as "the greatest blistering sore of the whole agricultural industry today." The provinces of Ontario and Quebec, the two main dairy areas, were willing to co-operate in developing such a policy

but there was no leadership from Ottawa.

"The fundamental problem was to find methods to market more dairy products within Canada on a national basis. There was no point in trying to market them in countries with surpluses of dairy products."

Mr. Hamilton said the government to make public a report on a farm survey conducted in 25 districts of Eastern Canada in January, 1963, while he was still minister.

He said he previously did not believe the report should be published, because of the "shocking" information it contained of low living standards among some farmers in eastern Canada.

However, since the government was taking no action to help these farmers the report should be published.

**FAIR OFFICIAL NAMED**  
**MONTREAL (CP)** — Jean Cole, 35, head of the National Film Board's international division, has been named special events manager for the 1967 Montreal world's fair. It was announced Thursday. He will be responsible for the preparation of national days and other special events during the six-month fair in the spring and summer of 1967.

Mackinn. Halifax corporation officer.

The study, commissioned by the former Conservative government, took a nearly two-year period. Hearings were held across Canada during 1962 and in early 1963. The commission took nearly 3,000 words of evidence. It hired a 25-man research team. The whole project cost \$750,000.

This was the first finding of the commission: "The statutory limit of six per cent on bank lending rates—unchanged from 1941 when it was lowered from seven per cent—frequently harms the very people it is destined to help, and should be removed entirely, and not just raised."

Moreover, the commission said it should be removed regardless of what the government does about any of its other recommendations.

**BANKS' IMPEDER**  
"Rigidities such as the six per cent ceiling artificially prevent banks from providing the best possible service to the economy by limiting their ability to borrow and to lend to customers who rely on them for funds."

Often, in tight-money periods, the banks were unable to raise interest rates on loans and, therefore, had to ration credit. Those who couldn't get a bank loan then were driven into the arms of high-cost lenders, who in turn were sheltered by the restriction on the banks.

"Removal of the six per cent ceiling would clearly extend competition and over time lead to substantial and desirable changes in banks' lending policies."

"The changes were not likely to be either abrupt or startling. Rates would begin 'fanning out.' Well-secured, short-term loans would be made at low rates—perhaps lower than at present, to meet competition in the money market."

Riskier loans would command bank rates above six per cent "but below the now charged by some lenders."

**COMPETITION A FACTOR**  
"When market rates are high, banks would undoubtedly raise their own lending charges and the force of competition and the higher deposit rates necessary to attract funds would temper the tendency for banks to raise rates."

The banks already had most of the country's savings deposits, even though they have been losing ground to others. In 1962, they had \$7,382,000,000 in personal savings deposits—63 per cent of the total.

The trust companies held 8.7 per cent, the mortgage loan companies 6.1 per cent, the credit unions 8.7 per cent, and other 27 per cent was held in the form of Canada savings bonds.

Almost parenthetically, the

commission called on the government to consider increasing the sale of savings bonds "less vigorously" and make use of rates less attractive, to spur a greater flow of Canadian savings into mortgages, stocks and other types of bonds.

The commission's recommendation for abolishing the interest-rate ceiling was coupled with these two suggestions:

1. Require full disclosure of annual interest rate charges on all types of credit granted—cash loans as well as financing contracts. It would be difficult but an agreed formula could be devised. To avoid concealing interest charges in the price of an article, the law should be amended to specify that the "price of the article must be that at which cash transactions are normally carried out."

2. Set a limit of two per cent a month in interest charges on loans up to \$300 and one per cent a month on all loans in amounts from \$300 to \$5,000.

This would apply to all insti-

tuations making personal cash loans—banks included.

At present, the federal Small Loans Act specifies a rate of interest of two per cent a month up to \$500, one per cent on balances between \$500 and \$1,000 and one-half of one per cent on balances between \$1,000 and \$1,500. Over \$1,500 there is no limit to charges.

However, this applies only to small loan companies and licensed money lenders. The commission found that the present maximum in the \$1,000-to-\$500 bracket, namely one-half of one per cent, was simply preventing lenders from granting any loans at all in that range.

No similar recommendation was made by the commission for limits on conditional sales contracts, such as those in new car financing. The commission found charges on such contracts ranging from 12 to 19 per cent—and for used cars, this rate goes higher.

The commission said there are strong arguments for apply-

ing limits to such transactions, "but we have not had a thorough study of all the difficulties of doing so and are not prepared to make such a recommendation."

A commission source noted that a conditional sales contract is just that, a contract. And as such, it is outside of federal jurisdiction, coming instead under the provincial constitutional power over property and civil rights.

**MORE**

**PLAN LONDON CENTRE**  
LONDON (Reuters)—A plan for a £35,000,000, 195,000,000 International Conference Centre in London's Covent Garden area to rival New York's Lincoln Centre and Moscow's Kremlin palace was announced here Wednesday. Details of the plan were outlined by Sir Thomas Lund, chairman of the executive council of the group promoting the project.

### ROYAL

(Continued from page 1)  
by Ontario Chief Justice Dana Porter.

Members were Dr. W. A. Mackintosh, vice-chancellor of Queen's University; James Douglas Gibson, general manager of the Bank of Nova Scotia; Paul H. Lemay, Montreal corporation executive; W. Thomas Brown, Vancouver investment dealer; Gordon L. Harrold, a Calgary farmer and John C.

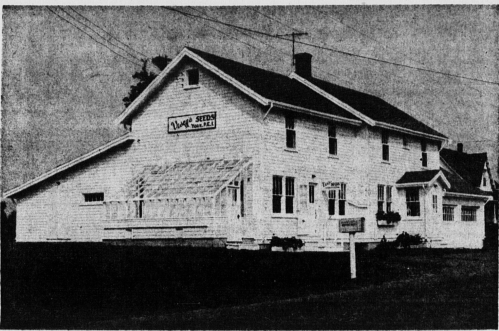
### ATTENTION PRODUCERS

## OF DAIRY PRODUCTS IN KINGS COUNTY

Especially patrons of Morell Creamery

A special meeting will be held in Morell Hall on Friday evening May 1st, at 8:30 p.m. Daylight Saving Time to consider expansion of Dairy herds within this district. As a producer you are strongly urged to attend this meeting as it is most important to all milk and cream producers in this district. Special speakers will be in attendance.

### Now Largest Mail Order Seed House In The Maritimes . . .



### VESEY'S SEEDS OBSERVE 25th ANNIVERSARY

This business was started in 1939 in just one room in a country home by the owner Arthur W. Vesey. The present building was built in 1948 with storage rooms being enlarged in 1960. Expansion is again anticipated in the near future as present facilities are not adequate to handle the increasing business.

In 1956, Rev. E. Simpson was taken into the firm and now is assistant manager. Vesey's Seeds at present issue 25,000 catalogues annually and employ a staff of 10 persons during the peak shipping period. All their interests are not indoors

however. During the summer months, market gardening is the order of the day and early each morning the truck is loaded with fresh vegetables for delivery to the hungry markets of nearby Charlottetown. This seed firm is probably unique in the fact that in the growing of so many acres of vegetables each season, such an ideal opportunity is given to be so well acquainted with the identical strains of seeds with which it supplies its customers.

Each year sets also a very large number of new originations in their trial grounds. Many gardeners have had the experience of purchasing

some highly rated variety from district sources which only too often has failed to live up to its description when grown under local conditions. For this reason, Vesey's although nationally recognized as leaders in the field of latest and best varieties, have made it a firm policy to never offer customers any new seeds without extensive trials first being conducted in their own gardens.

This policy, together with the prompt service for which they are noted, has no doubt combined to make this Seed House first choice among so many throughout Eastern Canada.

Start Collecting Now And Get In On This

## P.E.I. House Cleaning & Bottle Bonanza!

CONTEST STARTS FRIDAY, APRIL 24th -- ENDS SATURDAY, MAY 30th

Weekly entries close at 5:30 p.m. every Friday during the Contest — with one exception — the last week, entries will close at 12:00 noon on Saturday, May 30th.



**HEY KIDS**  
Look what J. & T. Morris are giving away

Just Look at These Prizes!

- 5 NEW BICYCLES** 1 new bicycle each week to the boy or girl turning in the most bottles for the week.
- 10 SLEEPING BAGS** 2 sleeping bags each week to the boy or girl turning in the second and third largest number of bottles for the week.
- 1 GRAND PRIZE** A \$50.00 certificate for Mom to use to buy groceries from her favorite store. This prize will be given to the boy or girl returning the largest number of bottles during the overall contest.

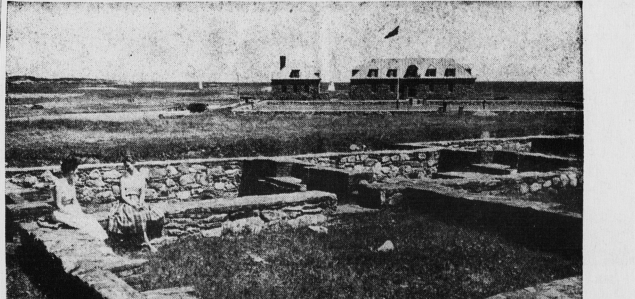
## 5 FULL WEEKS!

**CONTEST RULES**  
All winners must answer a simple qualifying question. The decision of J. & T. Morris Ltd. is final. Employees of J. & T. Morris Ltd. and their families are not eligible.

**Cash! Cash! Cash!**  
J. & T. Morris Ltd. will give you 2c for regular size bottles and 5c for large bottles. Only those listed below will be accepted.  
● Coca Cola ● Sprite ● Peerless ● Morris

**Bottles must be turned in to J. & T. Morris Ltd.**  
Plants in Charlottetown and Summerside, between the hours of 9 a.m. and 5:30 p.m. daily and between 9 a.m. and 12:30 p.m. on Saturday.

**Winner will be Announced**  
Winners will be announced on CFXY TV between the hours of 6 p.m. and 7 p.m. every Saturday for the duration of the contest. Starting on May 2nd with the final weeks winners and the Grand Prize winner on June 4th over CFXY-TV between 6 & 7 p.m. All the prize winners will be published in the Guardian-Patriot on Wednesday, June 3, 1964.



## HISTORIC NOVA SCOTIA

THE PROVINCE THAT WAS MADE FOR HOLIDAYS

The story of Canada begins with the story of Nova Scotia. Here it was that John Cabot planted the English flag five years after the voyage of Columbus and here was the first settlement of Europeans north of the Gulf of Mexico. The excitement of our history is preserved in landmarks, forts, museums, historical houses and parks all over this historic province by the sea. All this awaits you — with warm hospitality, modern accommodations and all the fun under the sun.

Come along for the time of your life!

**NOVA SCOTIA**  
Canada's Ocean Playground

Nova Scotia Travel Bureau  
Box 130, Halifax NS  
Nova Scotia  
Please send travel literature to:  
Name \_\_\_\_\_  
Address \_\_\_\_\_

