

## Provincial Pension Fund May Get In On Bank Shares

OTTAWA (CP) — Finance Minister Gordon indicated that the government may be prepared to allow provincial pension funds to invest in bank shares.

While defending legislation that would prevent provinces from holding shares in chartered banks, the minister told the Commons that the government would be willing to consider amendments to allow pension-fund investments.

Such an amendment would have particular significance for Quebec when the Quebec pension plan becomes operative, with its huge pool of investment funds. Both Quebec and British Columbia have criticized strongly the government's plan to prevent provinces from becoming shareholders in chartered banks.

Mr. Gordon said Tuesday night: "... if after study, the banking and commerce committee were to recommend that specific provisions should be made in the act to permit government pension funds and perhaps similar funds to make modest investments in bank shares, possibly on a non-voting basis, the government would be prepared to consider such an amendment sympathetically."

**REVISED LEGISLATION**

The finance minister launched the debate on Tuesday evening with a 45-minute review of the legislation. He had discussed the legislation earlier during the resolution stage, preceding first reading.

The Bank Act revisions include many of the recommendations made by the royal commission on banking and finance. But they don't go as far as the commission recommended in freeing the chartered banks for open competition. The six-per-cent ceiling on interest rates would be maintained with the exception of mortgage loans.

Mr. Gordon has said he hopes that bank competition in the mortgage field will result in lower interest rates.

To make it easier for new entrants, the legislation provides for them to be issued charters by letters patent. These charters would be subject to upset by Parliament.

## Phone Calls May Operate Via Low-Altitude Satellites

MONTREAL (CP) — Telephone calls may eventually be handled by a series of low-altitude satellites, says Nathan Nachfolger, the Bell Telephone Company of Canada's international telecommunications supervising engineer.

This problem in international communications is the "International Telecommunications Commission, founded at a meeting of 20 countries in Paris 100 years ago on May 17, 1965, when the electric telegraph was 25 years old."

Today the union is a United Nations agency with headquarters in Geneva, Switzerland. It has responsibility for radio frequency allocation in various countries, the co-ordination of international radio communications, and the study of telephone and telegraph problems.

"In many countries," explains Mr. Nachfolger, "telephone systems are still in their infancy. They will have to be brought up to a higher level of efficiency before modern automatic equipment will be compatible. A person direct-dialing to another country and getting a series of busy signals because that country's system can't handle the load would only tie up valuable circuits."

Biggest barrier in the way of an international automatic system is the variety of national dialing systems. So, the development of a world telephone numbering plan is the first step.

It would be virtually impossible for a person to dial a number containing both letters and figures from a telephone equipped with an all-number dial. British telephone numbers, for example, have three letters and four numbers, and phones don't have the letter "O", only the numeral zero. International telephone operators know this, but an infrequent overseas caller could misdial, and wrong numbers on a submarine cable circuit are expensive.

**ALL NUMBERS FAVORED**

To eliminate this international confusion the ITU has recommended that all-number dialing be adopted as international standard.

But the dial-numbering problem is only one of several standing in the way of an international system. Rate structures have to be worked out, the general standard of service in many countries will have to be raised and efficient routing systems set up and maintained.

Mr. Nachfolger says the future holds some fascinating developments in telephone communication. The Early Bird satellite, for example, hovers 22,300 miles over the south Atlantic and handles traffic between North and South America and Europe.

Unlike the earlier experimental satellite, Telstar, Early Bird has provision for commercial channels, some of which have been allocated to the Canadian Overseas Telecommunications Corporation, which provides Canadian telephone companies with the facilities for overseas calls.

**BUILT FOR CENTURIES**

The cathedral of Milan, begun in 1306, was declared completed early in 1963.

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## Pearson Says Hard Problems Plague Canada And The U.S.

OTTAWA (CP) — Prime Minister Pearson said here there are very tough problems between Canada and the United States.

Almost always, he added, the two countries manage to settle them by give-and-take and without any bitterness.

He was welcoming American congressmen to the eighth annual meeting of the Canada-U.S. interparliamentary group. The 23-member U.S. delegation is headed by Senator George Aiken of Vermont and Representative Cornelius Gallagher of New Jersey. The 26 Canadians are headed by Senate Speaker Maurice Bourget and Commons Speaker Alan Macnaughton.

The group formed two committees for closed discussions on trade and defence.

The trade committee will discuss Canada-U.S. trade, balance of payments and transportation links and aid to underdeveloped countries. The defence committee will talk about defence production-sharing, the state of the NATO alliance, United Nations peacekeeping operations and reorganization of the Canadian defence department.

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				List Price	Net Cost	List Price	Net Cost	List Price	Net Cost	List Price	Net Cost
5.20-10	T	B	W	\$1.95	1.08	1.95	1.08	1.95	1.08	1.95	1.08
5.20-12	T	B	W	2.45	1.48	2.45	1.48	2.45	1.48	2.45	1.48
5.00-13	T	B	W	17.95	10.64	17.95	10.64	17.95	10.64	17.95	10.64
5.20-13	T	B	W	20.90	12.87	20.90	12.87	20.90	12.87	20.90	12.87
5.00-13 1/2	T	B	W	19.95	11.47	18.70	10.83	17.35	9.94	15.85	7.98
6.40-13 1/2	T	B	W	21.95	12.87	20.90	12.87	18.40	9.76	13.95	8.63
6.50-14	T	B	W	28.15	15.87	25.15	14.44	20.45	10.45	21.45	10.70
7.00-13	T	B	W	26.55	14.30	24.25	13.27	21.25	11.37	21.25	11.37
5.00-14	T	B	W	19.45	10.98	19.45	10.98	15.95	8.63	15.95	8.63
5.20-14 1/2	T	B	W	25.95	14.76	25.95	14.76	25.95	14.76	25.95	14.76
6.50-14 1/2	T	B	W	27.55	13.96	23.05	11.50	23.05	11.50	23.05	11.50
7.00-14 1/2	T	B	W	30.35	16.96	28.35	15.50	28.35	15.50	28.35	15.50
7.50-14 1/2	T	B	W	32.95	18.48	29.95	16.98	29.95	16.98	29.95	16.98
8.00-14 1/2	T	B	W	33.85	19.47	31.30	17.94	25.55	11.45	25.55	11.45
8.50-14 1/2	T	B	W	36.90	20.88	32.90	18.70	29.90	13.94	29.90	13.94
9.00-14 1/2	T	B	W	44.35	24.88	37.75	21.60	37.75	21.60	37.75	21.60
5.00-15	T	B	W	27.95	15.98	27.95	15.98	27.95	15.98	27.95	15.98
5.50-15	T	B	W	31.95	18.48	31.95	18.48	31.95	18.48	31.95	18.48
6.00-15 1/2	T	B	W	31.95	18.48	31.95	18.48	31.95	18.48	31.95	18.48
6.50-15 1/2	T	B	W	31.95	18.48	31.95	18.48	31.95	18.48	31.95	18.48
7.00-15 1/2	T	B	W	31.95	18.48	31.95	18.48	31.95	18.48	31.95	18.48
7.50-15 1/2	T	B	W	31.95	18.48	31.95	18.48	31.95	18.48	31.95	18.48
8.00-15 1/2	T	B	W	31.95	18.48	31.95	18.48	31.95	18.48	31.95	18.48
8.50-15 1/2	T	B	W	31.95	18.48	31.95	18.48	31.95	18.48	31.95	18.48
9.00-15 1/2	T	B	W	31.95	18.48	31.95	18.48	31.95	18.48	31.95	18.48
6.00-16	T	B	W	31.95	18.48	31.95	18.48	31.95	18.48	31.95	18.48

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## SCARF OF HONOR RETURNED

Samuel Thompson, right, of Cork, Ireland, presents a Scarf of Honor, won by his uncle, Pte. Richard Thompson, a native of Cork, to Governor-General Vanier in a ceremony on Parliament Hill Monday. In the background is Veterans Minister Tellier, who made arrangements for Mr. Thompson's trip to Canada to return the scarf. It went on display in the Canadian War Museum. The scarf, one of seven Scarves of Honor crocheted by Queen Victoria in 1900.

## Red Threat To Thailand Seen Difficult To Judge

By WILLIAM GASSON — BANGKOK (Reuters) — The extent of the Communist threat to Thailand is difficult to gauge — even for the Thais.

At one extreme, Gen. Prapas Charasathien, deputy premier and interior minister, is reported as saying the Communists are ready to use armed force and that the situation along the northern and north-eastern borders—where there is Communist infiltration—is critical.

At the other extreme former premier Khuang Aphaiwong believes these reports and claims the government tends to blame the Communists for its own shortcomings.

The real situation lies somewhere between these two extremes.

Foreign minister Thanat Khoman says Communism in Thailand is still in its early stage of infiltration and subversion, partly because Thailand's own anti-Communist activities have retarded the Communists' timetable.

However, he told Reuters news agency: "We are not complacent. Any Communist threat is serious. We cannot afford to be complacent."

The whole of Thailand is exposed to communism and subversion, he said. Thanat said Communism is trying to spread to all parts of the country, from the northeast, which borders troubled Laos, to the south where Communists operate along the Thai-Malaysian border.

**IMPORTANCE GROWS**

Observers here say that as the situation deteriorates in Southeast Asia, Thailand becomes more of a prize for the Communists.

It lies within the heart of the area, a rich country with large quantities of rice to feed China's multiplying millions.

It is also the centre for the whole resistance movement to Communist expansion in Southeast Asia, the headquarters of the Southeast Asia Treaty Organization (SEATO).

Thanat pointed out that if Thailand fell it would be difficult to imagine how the rest of Southeast Asia could remain outside the Communist orbit. Malaysia could not stay long and Burma, perched precariously beside China, would soon come within its orbit, he said.

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## ANNUAL MEETINGS of the following

## ARTIFICIAL BREEDING CLUBS

CLUB	PLACE	TIME
Morell	Morell Hall Speaker: W. H. BATE	May 25 8:00
Kensington	Regional High School Speaker: J. A. CUTCLIFFE	May 26 8:00
Cornwall	New Haven Legion Hall Speaker: REID SANGSTER	May 27 8:00
Hillsboro	Millview Hall Speaker: DAVID ROGERS VERNON FRASER	May 28 8:00
Tyne Valley	Tyne Valley Hall Speaker: EARL ADAMS	May 31 8:00