

Clamp Down On Britain's National Spending Spree

By Harold MacLure
LONDON, (Reuters)—The chancellor of the exchequer, R. A. Butler, Monday clamped down on a current national spending spree which is threatening inflation and peril to Britain's economy.

Butler told the House of Commons that from today on, people will not find it so easy to buy cars, radios, television sets, refrigerators and the like on the installment plan. They will have to put down a down payment of 33 1/3 per cent of the total purchase price instead of only 15 per cent as before.

STOCKS TUMBLE

This and other stern measures had been expected before the chancellor made his speech. On the stock exchange, the market was a "black" day, shares fell by many millions of pounds sterling today on the London stock exchange.

The chancellor also announced: "I want, therefore, to make it clear that the British government regards the period in front of us as being one of hard work and consolidation to strengthen the home front before we make any further forward move on the exchange front."

Butler said recent rail and dock strikes—particularly the dock troubles—had set the nation's export trade back considerably. "Some of the setback will prove to be permanent loss."

KILLED RUMORS

Butler went on to knock the feet from under recent world-wide rumors that Britain intended to allow wider fluctuations in the value of the pound sterling.

He said: "This has led to sales of sterling, which will adversely affect our reserves in July. These rumors have reached such unreasonable proportions that I cannot allow them to remain uncorrected."

"I want, therefore, to make it clear that the British government regards the period in front of us as being one of hard work and consolidation to strengthen the home front before we make any further forward move on the exchange front."

Government departments will be much stricter about authorizing all but the most essential plans for capital spending proposed by local authorities.

Spending on new projects within nationalized industries will be postponed or slowed up—but without jeopardizing such essentials as coal production and nuclear power.

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ACME REBEKAH LODGE

invites shut-ins and cripples to an outing on the Walter Callow bus on August 1st or 2nd. If interested phone Montague 55-2.

FUNERAL HELD YESTERDAY

The funeral of the late Captain W. Sigsworth was held yesterday morning from his late residence at Newport to St. George's Church where Requiem High Mass was celebrated by Rev. Bennett MacDonald, who also conducted the service at the grave. Rev. Charles MacDonald occupied a seat in the sanctuary. The honorary pall bearers were Messrs. Captain Charles Fitzgerald, John T. Campbell, John Boudreau, Eugene DeLory, Alex Campbell, H. F. MacPhee, Frank Sigsworth, Earl MacDonald, Dr. A. Kennedy, Edward MacLaren, F. R. MacLaine, Hugh MacPhee. The active pall bearers were Messrs. Joseph Sloan, A. D. MacDonald, Clements MacDonald, John Summers, Michael Steele, Alfred Walker. Interment took place in the Church cemetery. The funeral was very largely attended.

Georgetown Supreme Court

Mr. Justice George J. Tweedy brought down judgment on two appeal cases before the Kings County assizes which were continued at Georgetown yesterday. The first case was that of the Crown, represented by Mr. S. S. Hessian, Q.C., versus Lester Lecco, Point Pleasant, represented by Mr. Allison Gillis. The judgment upheld the conviction in the Magistrate's Court, and found the accused guilty as charged under the Excise Act. He was fined \$100 and costs or 30 days in jail. The case against Mr. Lecco under the Temperance Act was withdrawn by Crown Prosecutor Mr. J. P. Nicholson.

PERSONALS

Mr. and Mrs. D. A. MacPhee have left on a return trip to Crownsnest, B. C., after spending the month of July with the former's parents, Mr. and Mrs. Ronald MacPhee, Heatherdale.

WARNING!



INTERRUPTION NOTICE

There will be an interruption of electric power on our Montague line, east of Charlottetown, on Wednesday afternoon, July 27th, weather permitting, between the hours of 12:30 and 2:30 p. m. (Standard Time) for the purpose of making some necessary connections on this line.

Maritime Electric Co. Ltd.

Mr. and Mrs. John Minchin, who were recently married in Westdale United Church, Hamilton, Ontario, were guests of Mr. Minchin's parents Mr. and Mrs. William Minchin, New Perth.

Pleasant Surprise

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Souris

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TENDERS

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FREE!

Win a HUDSON METROPOLITAN



Comfort... Economy...
Maneuverability... THAT'S THE METROPOLITAN



TWO OTHER VALUABLE PRIZES



Here's all You Do

Take a Demonstration Drive in a Hudson Metropolitan. Fill out a Lucky Ticket. Winning names will be drawn by Claire Wallace—famous radio star. Holders of tickets drawn answer one simple question. The contest closes Monday, August 6th, 1955. Phone your Hudson Dealer now for Demonstration Drive and complete contest details.

W. R. JENKINS,
208 Great George Street, Charlottetown

Mr. Wilson Burke and Mr. Arthur Lavery, of Halifax, spent a recent weekend with friends in Souris.

Souris

Miss Yvonne Cheverie of Souris, daughter of Mrs. Walter Cheverie, is now taking nurse's training at Falconwood Hospital, Charlottetown.

TENDERS

Tenders will be received for the laying of quarter-board base and Marbolem Squares in six classrooms and corridor of Montague Memorial School.

TENDERS WILL CLOSE AUGUST 2, 1955.

For further information, apply Secretary.

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