

THE LAST WEEK

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SALE POSITIVELY ENDS

SATURDAY NIGHT, NOV. 18th

- | | | | |
|---|---------|---|-------|
| Ladies' Suits—
Extra Special | \$6.95 | Men's Topcoats and Overcoats to 39.50 | 18.95 |
| Raincoats to 29.50 | 14.95 | Men's Topcoats and Overcoats to 49.50 | 29.50 |
| Ladies' Suits to 35.00 | 18.95 | Men's Suits to 44.50 | 29.50 |
| All Suits, Dresses and Coats, including Fur Coats | 20% OFF | Men's Suits to 69.50 | 39.50 |
| SPECIALS | | | |
| Girls' Plaid Skirts | 2.95 | 20% OFF all other Suits, Topcoats and Overcoats | |
| Chamoisette Gloves | 49c | Men's Winter Weight Combinations | 2.99 |
| All Wool Check Slacks, reg. 6.95 | 4.95 | Men's Dress Shirts | 1.88 |
| Flannellette Nighties | 1.95 | 20% OFF Boys' Suits | |
| Ladies' Hose | 49c | | |

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Forsees Canada On Eve of Rapid Industrial Growth



CHICAGO, Nov. 9 — Canada might well be crossing the threshold of a period of rapid industrial growth like that experienced in the U. S. after World War I. W. T. G. Hackett (above) economic adviser of the Bank of Montreal, told the Export Managers' Club of Chicago at their luncheon meeting today. Discussing Canada's recent return to a free dollar despite International Monetary Fund regulations, Mr. Hackett suggested that postwar experience showed that a fixed rate is only "by accident" a valid rate.

"We are in Canada enormously dependent on external trade and highly aware of that dependence," the speaker said in reviewing the background of the Canadian Government's action in freeing its currency unit. Citing figures to show that Canada and the United States are each the other's best customer, Mr. Hackett emphasized that "our mutual contacts are, of course, even closer than trade figures indicate."

He pointed to the United States investment in Canada, now totaling nearly six billion dollars, adding that "something like 20 per cent of the total capital investment in Canadian industry was U.S. controlled."

Turning to Canada's "split personality" dollar problem, Mr. Hackett described the difficulties arising out of his country's relationship with the U. S. and sterling areas. The Canadian experience with a fixed exchange rate provided, he said, "a rather vivid case history" of the problems arising in attempts to achieve stability by controlling its symbols when conditions underlying relative values "perversely" refused to stay put.

"Canada's step in reverting to a free exchange rate was, of course, in direct contravention of the regulations of the International Monetary Fund. One gathers however, that the wayward daughter has not been cast out into the street with the admonition never to darken the Fund's doorstep again. We retain our membership, and both the Fund and the Canadian government have expressed the hope that Canada will ultimately conform to the provisions of the Fund Agreement."

"For my own part, and I don't think I am alone in this, I would hope that if and when Canada should return to full conformity with the Fund, the Articles of Agreement themselves will be different from those that now prevail. I suggest that the experience of the postwar years has amply demonstrated that a fixed exchange rate is only by accident a valid rate."

Returning to the Canadian picture, Mr. Hackett found every reason to expect that American investment capital would continue to come to Canada. "But the fact that the Canadian Dollar is no longer a one-way bet should tend to moderate the excesses of speculative zeal in this connection." There was also evidence, he said, of increasing direct investment interest in Canada by English and European concerns.

Progress Club Has Benefit Dance

The charity dance that was held in the Clover Club on November 2nd in aid of needy patients of the Sanatorium was a great success. The dance was sponsored by the Progress Club of the Sanatorium. The music was furnished by the Eastern Rhythm Boys who kept everybody on the floor all the evening with the beautiful music they rendered.

Old time and modern music was enjoyed by young and old alike. Prizes for Spot and Elimination dances were given.

The Progress Club takes pleasure in expressing their thanks for the donations received from the following firms and stores: E. Worth, Jenkins Pharmacy, DeBlois Bros., Carvell Bros., Palmer Electric, Stewart Bakery and Moore and McLeod.

Meeting Of Chartered Accountants Institute

Mr. R. W. Manning, C.A., was appointed the nominee from the Prince Edward Island Institute of Chartered Accountants to the Board of Governors of the Canadian Tax Foundation, and Mr. T. Earle Hickey, C. A., was named chairman of the Legislation Committee, at a recent meeting of the Council of the Institute of Chartered Accountants of Prince Edward Island. Both positions were formerly held by Mr. W. A. Morrell, F.C.A., who requested to be relieved from these duties because of ill health. Other appointments included that of W. Grant Thompson, C.A., as chairman of the Public Relations Committee.

Several letters were received from chartered accountants across Canada extending congratulations to this Institute, for the very fine manner in which preparations had been made for the annual meeting of the Dominion Association of

Chartered Accountants held in Charlottetown this summer. Despite the handicaps of weather and strikes, the consensus of the members was that this meeting, which was the first such annual meeting to be held in Prince Edward Island, was one of the most beneficial and best enjoyed meetings in the history of the Association.

The following applications to write the examinations of this Institute were approved:

Primary: Robert Mayhew, David Agnew, Douglas Dennis, Graham Hooper.

Intermediate: Ralph Manning, Rae Hennessey, Harold Forsythe, W. A. Robertson, Gordon Williams, Norman Hogg.

Final: Arthur Garrett, C. C. Hickey.

The application of Miss Marcella LeClair to become a registered student was accepted subject to all provisions on filing an application form being satisfied.

Members of the executive present at the meeting were Messrs. J. W. Dixon, P. A. Lawrence, J. R. Leard, R. W. Manning, W. A. Morrell and W. G. Thompson.

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Eddie Waitkus Wins Comeback Award

NEW YORK, Nov. 12—(AP)—Baseball's "comeback of the year" award today went to Eddie Waitkus, Philadelphia Phillies' fine

first baseman, who escaped death by a narrow margin. A crazed girl's rifle shot critically wounded the slender athlete June 14, 1949. His life hung on a thread in the next few days. There were few who ever thought he would be back on a big league

diamond. But the courageous Waitkus passed the crisis, and then started the long journey back. It was a grand comeback, one that helped inspire the Phils to go on to win their first National League pennant in 35 years.

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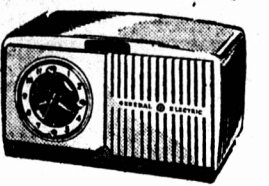
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Ranges ... Give you every cooking heat, from super-speed to simmer. The spacious lighted oven has timed automatic control. \$159.50 to \$369



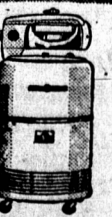
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