

# Canada Growth Indicators Need For Adopting Recommendations

MONTREAL (Special) — Canada's dynamic growth prospects point up the importance of adopting many of the recommendations of the Royal Commission on Banking and Finance, according to G. Arnold Hart, president and chief executive officer of the Bank of Montreal.

Mr. Hart told the bank's 147th annual meeting yesterday that the opportunities which the revisions of the Bank Act are likely to open up are now especially important.

Commenting on the possibility of removal of the present six per cent limit on interest rates and the restrictions against the bank's participation in the mortgage market he said, "a more competitive, broader and more flexible range of lending rates and... of deposit rates as well..." could be expected, the whole being more responsive to market influences.

**\$1.6 BILLION ASSETS**

Shareholders also heard R. D. Mulholland, vice-president and chief executive officer, report a record year's business for the bank to Oct. 31, with assets at a new high of \$1,688 million.

Mr. Hart said that with availability of mortgage security, "the banks will be able to broaden their lending activities to meet the requirements of borrowers who must now look elsewhere for their financing and who in many cases are at present paying rates, outside the banking system, significantly higher than they would conceivably pay within it."

The scope of chartered bank services were widened, competition in banking would be stimulated and the bank of Montreal's lending activity would be broadened to include agriculture and individuals.

Alan Nelson, a former borrowing needs of industry, agriculture and individuals' decentralization of responsibility, Mr. Hart said, the whole effect, in effect, regional head offices in various geographical areas.

More than 90 per cent of the bank's business is now being authorized by local managers or at the six regional headquarters across the country.

**INCREASE PREDICTED**

On the national economy, Mr. Hart noted that the 1964 gross national product might well be six per cent more than in 1963 in real terms. This would be a very good rate of increase at any time, but even more remarkable in view of the length of the current advance.

The current business expansion has been remarkably well-behaved and although there has been a continued modest increase in consumer prices, wholesale prices on the average have shown little tendency to rise, he mentioned.

Mr. Hart noted that unemployment is still a major problem in some parts of the country and that not much headway has been made in correcting the heavy imbalance on our international trading position.

For the future, he commented that "if we can keep our production costs competitive the country has a very good future."

Mr. Hart concluded, "All in all, I find it very easy to get excited about Canada's growth prospects and there is certainly enough going on these days to indicate that many other people share this feeling. In such an atmosphere... there will be unequal opportunities in the years ahead for expansion and development."

Mr. Mulholland reported record year-end loans and deposits of \$7,222 million and \$4,340 million, respectively. Personal savings deposits showed an increase of \$85 million over the 1963 figure, passing \$2,883 million for the first time.

Net earnings of \$17,854,883, after taxes, were reported.

Mr. Hart also reported that the bank's international organization now numbers 82 offices, 18 of which are the bank's own and the remainder operated by local banks.

Reporting on the progress and development of the Bank of Montreal's electronic data processing facilities, Mr. Mulholland recalled that "Grain centres" had been opened in Toronto and Vancouver this year, following the opening of the original installation in Montreal in 1963.

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## WIND AND NEWS PAGE

### Western And Central Districts

The Guardian, Charlottetown, Tues., Dec. 8, 1964. 3

### WEATHER

**TORONTO (CP) — Temperatures:**

	Min.	Max.
Dawson	-2	1
Prince George	-16	39
Edmonton	-10	33
Victoria	-4	48
Calgary	-9	30
Winnipeg	-10	30
Regina	-10	30
Winnipeg	-10	30
Ottawa	-7	10
Quebec	-5	11
Fredericton	5	17
St. John's	9	18
Moncton	17	23
Halifax	18	23
Charlottetown	17	23
Sydney	22	28
Yarmouth	22	28
St. John's, Nfld.	24	32
Boston	-4	24
Chicago	-5	29
Miami	59	74
New Orleans	35	55
Tucson	60	70
Los Angeles	47	66

in the evening; extremely cold; light winds. Low-high at Sydney and Charlottetown 8 and 26. Outlook for Wednesday cloudy; intermittent snow very cold.

High tide today at Charlottetown 12:21 a.m. and 2:11 p.m. at Rustles at 7:55 p.m. Summerside tide eighteen minutes later than Charlottetown.

## U.S. Area Reported Without Power, Heat

BOSTON (AP)—Thousands of homes were without heat and light Monday as a frigid wave gripped the northeast section of the United States on the heels of snow and ice storms.

Ten traffic deaths were recorded in New England and three deaths in New York state were attributed to those drivers.

Schenectady, N.Y. reported 40,000 homes were affected. About 9,000 houses in a U.S. area were hit by them in the Worcester area.

Many schools were closed—many some served as emergency centres for those driven from their homes. Churches, fire houses and other places were opened for emergency use and cooking facilities were provided.

The mercury plunged to 19 below zero at Owls Head, N.Y. in the Northern Adirondacks.

New York Governor Nelson A. Rockefeller said "we had ice storms before, but none has been as bad as this."

In New England up to 10 inches of snow fell Sunday bringing the accumulation to 21 inches in Old Town, Me. Light snow fell over the Great Lakes area but storms in lower Michigan prompted hazardous driving warnings. One to three inches was expected.

It rained in western Oregon, Washington and extreme South Texas but most of the U.S. had sunshine.

## DURING GROMYKO SPEECH

U.S. Chief Delegate Adlai E. Stevenson yawns as he listens from his mid-chamber seat to the address of Soviet Foreign Minister Andrei A. Gromyko yesterday's United Nations General Assembly session. He said he hoped it was more propaganda than policy and termed it a "barsh cold war talk."

This candid photo made by AP Photographer Harry Harris. (AP Wirephoto)

## Montague Fire Dept. Names New Members

MONTAGUE — Fire Chief D.H. Coffin was welcomed back to the Montague brigade at the regular monthly meeting held last evening. Since the previous meeting Chief Coffin had been confined to hospital for treatment and had only returned to work yesterday.

Two new members were taken on strength to bring the brigade up to the normal amount of 25. Ralph Amear and Gene and Murphy were selected from area applicants.

Matters discussed during the meeting were access to the river during or following a storm in case of fire, the leaking water tank, snow removal, some changes to assure the equipment was fully operative.

Since the last meeting a card play was held for members of the brigade and this party is considered to be one of the most successful social evenings in a long time.

A new project is to be taken on by the brigade. This is to be in the form of stickers with the fire emergency number on them. These could be placed on the telephone where residents could see it each time they use the phone. It was pointed out that everyone here in a very short time would have memorized the number.

In his report Chief Coffin mentioned in passing that only two of a series of serious nature had occurred during the year and all occurred during the winter season so that nothing of a serious nature would occur during the holiday season.

## Presbyterian Church Has Inauguration

KENSINGTON—Rev. George B. Tamahill, BA, BD, was inducted into the Kensington Presbyterian church Tuesday evening.

Rev. Leslie Fines of New London preached the sermon, and the charge to the congregation was given by Rev. Peter Rudolf, Hunter River. Rev. Donald Nicholson, Belfast, gave the charge to the minister, Rev. Carl Currie, moderator of Presbyterian, officiated at the induction service.

A telegram from Rev. and Mrs. E.H. Bean, Sydney, N.S., was read to the minister and congregation.

A large congregation from the three churches, Kensington, Freetown and Malpeque, attended, and a fellowship hour was held in the Lower Hall after the service.

## WESTERN NEWS BRIEFS

**DEATH NOTICES**  
Received too late for Classified death notice column

**MACDONALD** — At Kings County Memorial Hospital on Dec. 7, 1964, Capt. Alexander MacDonald of Montague, formerly of Balloch, Scotland, in his 82nd year. Resting at the Montague Funeral Home where a private funeral will be held on Wednesday, Dec. 9, at 2 p.m. Interment will take place in the church cemetery.

**BARRETT** — At her residence, Kingston, Sunday, Dec. 6, 1964, Mrs. Hester Barrett in her 60th year. Remains were transferred from the Andrews Funeral Home to her late residence, Kingston Wednesday, Dec. 9, from Kingston United Church with service commencing at 2 p.m. Interment will take place in the church cemetery.

## WESTERN NEWS PARTY'S RANK

(Continued from Page 1) control of the Canadian Parliament and legislature.

Mr. Mulholland said that the list of flag speakers is dwindling and that many other party sources indicated the party's list of flag speakers is dwindling.

House Leader Gordon Churchill (Winnipeg South Centre) said the debate would continue Monday but after that "the situation is fluid."

Mr. Dielenberger, who has been absent from the Commons since last Wednesday nursing a cold, wasn't expected back in the House before Wednesday or Thursday.

However, one source said Mr. Dielenberger probably would attend if a vote came in the flag debate.

At present, the Commons is debating a Conservative amendment to the flag committee's report calling for a national plebiscite at the next election on the flag issue.

Once this is disposed of the

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## SMALL HOME LEVELLED IN WILMOT BLAZE

A small one-storey home owned by Levi MacArthur and occupied by Mr. MacArthur and Rullin Culligan — two elderly men — was completely destroyed by fire yesterday afternoon. The house is situated in Wilmot and Mr. MacArthur who was home at the time, said he didn't know how the fire started but that he had heard some crackling and upon opening the door to the front room had seen the blaze.

He added that there was insurance on the building. He said one of the Summerside firemen looks into the blazing building before it collapsed to determine the extent of the fire.

Brig. Allan was remanded to Dec. 21 when he appeared in court Monday.

## RETIRED

(Continued from Page 1) was senior military adviser to the Canadian member of the International Truce Supervisory Commissions in Indochina.

**WAS IN WASHINGTON**  
Between July, 1958, and 1960 he was chief of staff of the Canadian Army staff in Washington.

Up until that time, he had been director of ordnance services at army headquarters here.

The case from which the charges arose was originally investigated by the defence department, which turned it over to the justice department. The RCMP then was called in.

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## BACKACHE AND RHEUMATISM Pain

Now and then everybody gets a "streak-out" feeling, and just a temporary condition caused by urinary irritation or bladder discomfort. That's the time to take Dodo's Kidney Pills. Dodo's help stimulate the kidneys to relieve this condition which may often cause backache and tired feeling. Then you feel better, rest better, work better. Get Dodo's Kidney Pills now. Look for the blue box with the red hand at all drug counters. You can depend on Dodo's, no

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**DEEP HEAT** helps rub away arthritic pain

Deep Heat relief brings in minutes for arthritic, rheumatic, or muscular pains. Deep Heat Rub is so effective because it penetrates below the skin's surface. A fast-acting pain reliever brings relief where you hurt most. You feel a tingling flow that is soothing. Great relief. Staines. Economical, too.

**Mentholatum DEEP HEATING Rub**

House then would turn to the committee's report itself, recommending a flag design of a single red maple leaf on a white ground with vertical red panel at each side.

**Announce New Healing Substance... Shrinks Piles, Checks Itch**

Exclusive healing substance proven to shrink hemorrhoids... and repair damaged tissue.

A renowned research institute has found a unique healing substance with the ability to shrink hemorrhoids painlessly. It relieves itching and discomfort in minutes and speeds up healing of the injured, inflamed tissue.

One hemorrhoidal case history after another reported "very striking improvement." Pain was promptly and gently relieved... actual reduction or retraction (firming) took place.

Among these case histories were a variety of hemorrhoidal conditions. Relief even occurred in cases of long standing, and most important of all, results were so thorough that the improvement was maintained over a period of many months.

This was accomplished with a new healing substance (Bio-Dyne) which quickly helps heal irritated cells and stimulates growth of new tissue. Bio-Dyne is actually shrinking and supporting (firm) called Preparation H.

In addition to actually shrinking hemorrhoids, Preparation H lubricates and makes elimination less painful. It helps prevent infection which is a principal cause of hemorrhoids.

Just ask your druggist for Preparation H Suppositories or Preparation H Ointment (with a special applicator).

Satisfaction guaranteed or your money refunded.

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