

THE GUARDIAN

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CIRCULATION "Covers Prince Edward Island like the dew" "The strongest memory is weaker than the weakest ink."

CHARLOTTETOWN SATURDAY, APRIL 18, 1953

Pulling Together

Although no statement has been made as to the results of the City delegation which waited on the Government Thursday it may be assumed that they were not brusquely turned down in their appeal for aid in making the extension of runways of the Charlottetown airport a reality.

It seems clear that the Federal Government is determined not to modernize the field unless the City or other authority undertakes its management. This is, consequently, a time of crisis. This Province has a magnificently central location to assist in the development of Newfoundland, Labrador, Eastern Quebec, New Brunswick and Cape Breton but location means little unless we have the transportation facilities to take advantage of it.

It would, of course, have been better for all concerned if the Department of Transport had continued to operate the airport as well as constructing a long runway, but the issue is too important to waste time crying over spilt milk.

Government Bonds

A lot of people who bought Victory Loan and other Dominion Government bonds in the past dozen years are wondering why these gilt-edged securities today are not worth 100 cents on the dollar.

The Department of Finance, which fixes Canadian monetary policy, and the Bank of Canada, which carries out that policy, point out that: 1. A Dominion Government bond is always worth its face value at maturity.

In reply to the question why a person who bought a bond for \$1,000 in 1943 is unable to sell it for \$1,000 in 1953, the Bank of Canada points out that if an owner wants to sell he must find a buyer. "The market price may be less or more than the face value of the bond at maturity."

In other words the Dominion Government bond must compete in the money market with such things as mines, pipelines, industrial stocks or real property.

The Bank of Canada does not expect a further drop in the market value of Government bonds, but points out that it is not the job of a central bank to buy unlimited quantities of Government bonds at a particular price. To do this, they say, and to pay a price higher than the current market price would have a sharp inflationary result.

The drop in the market value of Government bonds has had an effect on a large number of estates of which bond holdings formed part. However, a Bank of Canada official points out that if the bonds were being held for the income they

produced that income would be exactly the same whether the bond was selling for 100 or 92. Government bonds or any other bonds, he suggests, should not be confused with life insurance in planning ahead for protection of relatives.

In the case of large estates where succession duties are a factor of importance, it would, of course, take more bonds at 92 to pay off these duties than if the bonds were at par. In smaller estates, the difference between the current market value of the bond and par would scarcely be large enough to make any appreciable difference.

There is one type of Dominion Government bond on the market today which is always cashable at face value. This is the Canada Savings Bond. But while it is always worth 100 cents on the dollar (though never more than 100 cents) the CBS is sold to individuals only and the limit of the purchase by any one individual is \$5,000.

Proof Of Perjury

Law officers of the Crown experience considerable difficulty in proving perjury and it is not surprising that the bill to revise the Criminal Code should contain a provision, sec. 116, that a witness who gives evidence that is contrary to his previous testimony is guilty of an offence unless he establishes that none of the evidence was given with intent to mislead.

In committee, however, there was less sympathy for the difficulties of the Crown Prosecutor and more concern that witnesses would be prevented from correcting their testimony by a 14-year sentence awaiting their change of story. "That would discourage a perjurer from telling the truth," said A. M. Robichaud (P.C.-Gloucester) and, indeed, it would appear that adoption of the section would strongly confirm witnesses in whatever version of the facts they first declare.

The whole object of cross-examination is to induce a witness to so qualify or alter his testimony that it has a contrary effect. If the witness is aware that contrary testimony will call for a long term of imprisonment, unless he can prove that he had no intent to mislead, there can be little doubt that the cross-examiner's task will be the harder.

Perjury is a very serious threat to the cause of justice and should be dealt with mercilessly but the way to get convictions is not to make it an offence for the perjurer to tell the truth.

EDITORIAL NOTES

Current rumors at Ottawa are that the Federal general election is to be called for Monday, August 10th.

Despite the weakness of the potato market this Province continues to move the remains of its crop at a fairly heavy rate. March shipments were well above those of last year. But for this Province's extraordinary crop warehouses here would have been bare for some time.

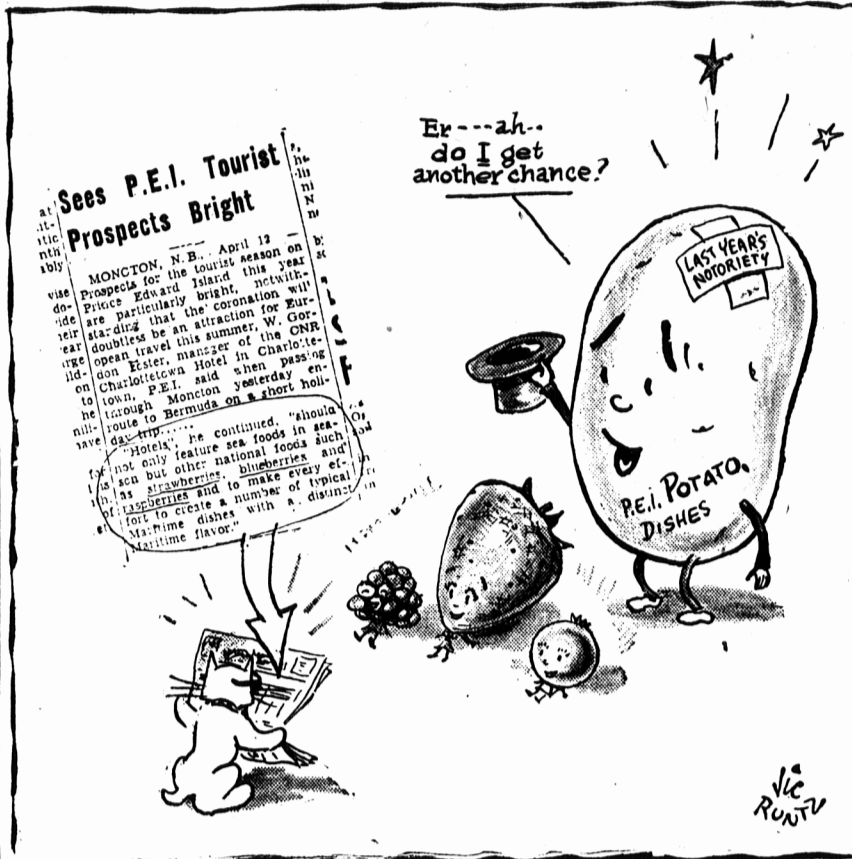
Reference yesterday in these columns to the minimum annual grants to the Western Provinces in lieu of public lands, which were continued after the transfer in 1930 of the lands to the Provinces, should have read as follows: Manitoba, \$562,500; Alberta, \$375,000; Saskatchewan, \$375,000.

Charlottetown will not be too depressed about the further postponement of a new Naval barracks. Other matters are at present in the forefront and it is probably more important that the Naval establishment should be satisfactory when completed rather than that any kind of building be provided at once.

Brownies, Girl Guides and Rangers will be on their toes this year with the prospect of a visit to the Island in September by Lady Olave Baden-Powell. Like her late husband, Lord Robert Baden-Powell of Gilwell, the founder of the Boy Scout and Girl Guide movements, Lady Baden-Powell travels far and wide and invariably leaves behind her renewed enthusiasm amongst Guides and their leaders.

George Jeffreys, Lord Jeffreys of Wem, Lord High Chancellor of England, died this date 1689. The action for which Judge Jeffreys is most notorious is his Presidency of the Bloody Assize of 1685 by which over 300 victims were executed and a thousand sent as slaves to the West Indies. The following year Jeffreys headed the Court of High Commission which was revived in opposition to the Long Parliament. He committed the seven bishops to the Tower. On the fall of James II Jeffreys fled but was arrested and died miserably in prison.

The Tourist Tempters



PUBLIC FORUM

This column is open to the discussion by correspondents of questions of interest. The Guardian does not necessarily endorse the opinion of correspondents.

PROMPT MAIL SERVICE

Sir, Enclosed find cheque in payment for subscription renewal to your paper. I might add that the paper is received regularly here, and considering our location, which is 164 miles north of Seven Islands, we receive your paper following day after publication.

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Notes By The Ways

Canada's expanding economic prosperity isn't the only boom this country is experiencing these days. More jobs mean more families—and the new families aren't only those which emigrate to Canada. As a proof the Dominion Bureau of Statistics announces that in 1952 some 395,024 babies were born to Canadian parents—the highest number on record.

The Poet's Corner

MAY YOU GO SAFE (On the Death of a Mahometan Friend) May you go safe, my friend, across the dizzy way, No wider than a hair, by which your people go From Earth to Paradise; may you go safe today With star and space above, and time and stars below.

The Age-Old Story

And when he had called unto him his twelve disciples, he gave them power against unclean spirits, to cast them out, and to heal all manner of sickness and all manner of disease. . . . And ye shall be hated of all men for my name's sake; but he that endures to the end shall be saved. Think not that I am come to send peace on earth; I came not to send peace, but a sword. . . . He that loveth father or mother more than me is not worthy of me; and he that loveth son or daughter more than me is not worthy of me. And he that taketh not his cross, and followeth after me, is not worthy of me.

Old Charlottetown

His Lordship the Bishop of Nova Scotia held a Confirmation at Georgetown on the 9th inst., and on the day following met a number of influential inhabitants and examined the newly erected church at Cherry Valley. He arrived in Town in the afternoon, and was warmly greeted by a number of influential members of the Establishment, who had been long anxiously expecting his arrival.

Advertisement for Windsor Ear Elastic Rib, featuring an illustration of a man and the text 'Buy WINDSOR EAR Elastic Rib Next to you there's nothing nicer!'

Advertisement for Farmers Accident Policy and Hyndman & Co. Ltd. featuring the text 'FARMERS ACCIDENT POLICY' and 'HYNDMAN & CO. LTD. Provincial Managers—The Great-West Life Assurance Co.'

The Passing Scene

By Observer FURTHER PISCATORIAL REFLECTIONS

SOME AFTERTHOUGHTS Well, the great day has come and gone. It was anything but Spring-like at 4:30 a.m., but this did not surprise me as I had predicted rain and would have been a little disappointed if it had not come.

Later, when a friend tells me confidentially that "opening day was too cold for me", I will be able to put on an air of superiority without giving offence, and that of course is a privilege to be coveted. It has been said by a very wise philosopher that a fishing party usually has a worm on one end and a fool on the other.

In a gastronomic sense April trout are not things to rave about, and this year's crop appears to be somewhat thinner than usual. In fact, the samples I brought back for breakfast were plainly anaemic and I would judge that they had been in a state of semi-starvation all winter.

During the day I ran into a representative of most of the familiar types. There was, for instance, the man who told me the old story of his losing the biggest trout he had ever seen. "It must have weighed at least five pounds," he said. "In my view was the man who, in this year had quite a respectable catch, and I told him so.

It was on opening day, 1935, that I was first introduced to Island fishing. My companion on the occasion was an old hand at the fish were but also how to prepare them for cooking over an open fire, which, incidentally, is something entirely different from preparing them for the same ceremony on the kitchen range.

PROFESSIONAL CARDS

Grid of professional cards for various practitioners including Gaudet & Haszard, Chas. R. McQuaid, Frederic A. Large, J. S. Taylor, M. Alban Farmer, A. Walthen Gaudet, Dr. W. R. Carson, MacPhee & Trainor, J. A. Carruthers, R.O., Allison M. Gillis, L.L.B., Byron J. Grant, O.D., H. R. Doane & Company, and Dr. A. L. MacIsaac.