

### Bank President Reviews Economic Picture In Canada

The buying wave has subsided, and basic commodity prices have declined to some extent. But powerful inflationary forces are still at work." H. L. Enman, president of the Bank of Nova Scotia, told the annual meeting of shareholders at Halifax, yesterday. C. Sydney Frost, general manager, pointed out that Canada's expanding economy and prosperity had recently been associated with a large U. S. trading deficit. He asked if we were borrowing too much. He urged that Canadians should have more themselves.

Mr. Enman said, "The recent slackening of inflationary pressure was to a large extent the natural reaction to the almost hysterical buying wave that followed invasion of Korea." The anti-inflation program had also played a part. Consumers were relatively well stocked, committed to substantial installment payments and faced with larger down payments. "It is much too early to assume that the recent slackening of consumer spending reflects a positive desire to increase savings."

"Though there had been a slackening in demand for consumer goods, the economic picture is certainly not suggestive of a depression," the Bank president said. Employment is at or close to peak levels. Defence expenditures are large and rising. Investment outlays remain very high—relatively higher here than in the United States. Canadian exports are at peak levels. Moreover, incomes have been steadily increasing and progress is being made in repaying consumer debt.

Mr. Enman stressed that inflation was not a local problem confined to the present moment. Its causes were world wide and deeply entrenched in public attitudes.

#### Realistic Approach

Mr. Enman felt Canada's anti-inflationary policy in broad outline represented a sound and realistic approach. It attacks the fundamental disease of too many dollars chasing too few goods. These policies have encountered a good deal of criticism which is readily understandable in terms of problems of particular businesses or groups. But it must be recognized that anti-inflation policies are very difficult to pursue. They are neither pleasant nor popular. And when they work, as we are beginning to appreciate they hurt.

"There is no easy or painless way to combat inflation," he said. "We must ask ourselves whether we are willing to put up with the difficulties and inevitable errors of timing; whether we are willing to take some risks and exercise a good deal of self-discipline to maintain a soundly based economy."

"Governments may provide leadership and good technical arrangements in an anti-inflation program," Mr. Enman said, "but they are quite incapable of pursuing a sustained and effective policy unless it is really supported by intelligent and aroused public opinion."

#### Proven In Britain

Discussing Britain's economic

### Davidson-Burdett Wedding

Knox Presbyterian Church, Toronto, was decorated with pink and white 'mums for the marriage on October 27th of Freda Viola Burdett and Arnold David Davidson. The marriage was performed by Rev. Robert Barr.

The bride is the daughter of Mr. and Mrs. Thomas Burdett, Fairview, Prince Edward Island, and the groom is the son of Mrs. Margaret and the late Vernon Davidson of Aylesford, Nova Scotia.

The bride, who entered the church on the arm of her brother, who gave her in marriage, was gowned in white slipper satin, with full skirt and fitted bodice, the long sleeves ending in points over her hands.

Her finger tip veil was held in place by a halo of orange blossoms and she carried a bouquet of red roses and fern.

Mrs. Richard Commandant, the bride's sister, was bridesmaid. She wore a floor-length gown of ice blue, with floral headdress, and carried a bouquet of yellow and cream roses.

Gerald Davidson was his brother's best man. Richard Commandant and Alex Sturmy acted as ushers.

A reception was held at the home of the bride's sister, where a buffet supper was served by Mrs. Oswald Darrach and Mrs. Alex Sturmy.

Immediately following the reception, Mr. and Mrs. Davidson left for a wedding trip to Buffalo, New York. For travelling the bride chose a grey French flannel suit with navy accessories.

The couple will reside in Toronto, where the groom is associated with the T. Eaton Co.

crisis, he emphasized that the free world must co-ordinate its economic policies just as it was beginning to co-ordinate its military defenses.

Mr. Frost noted the inter-relationship of the United States and Canadian economies, and told the meeting that increased borrowing from the United States reflected both the rapid rate of Canadian development and to a significant degree the high level of prosperity in this country which has increased the demand for United States imports of almost every kind."

He noted also the substantial increase in the Bank of Nova Scotia's deposits which had risen nearly eight per cent during 1951. Loans had again increased though investments had shown a decline during the year. There was a substantial increase in total assets, now at a record of \$874 millions.

Speaking of the national policy of credit restraint as it applies to the banks, Mr. Frost believed that it had been, on the whole, effective, and he pointed out that loans had shown little increase since last April.

#### DROMORE SCHOOL

Report for November. . . . .  
Grade IX 1. Avila Hughes 2 Elizabeth Corrigan.  
Grade VII 1 Eleanor Hughes.  
Grade VI 1 Gladys Hughes.  
Grade V 1 Imelda Callaghan 2 Eric McGuirk and Margaret Hughes.  
Grade III Sr. 1 Joseph Corrigan

### P.E.I. Home Economics Assoc.

A meeting of the P.E.I. Home Economics Association was held Friday at 7.30 p.m. in the Home Economics Department of the Vocational School, Charlottetown.

About thirty members were in attendance, along with other guests including representatives from the Department of Agriculture and the Instructors in evening classes at the Vocational School.

The president of the Association, Miss Doris Anderson, presided over the meeting which began with the reading of the minutes of the previous meeting held in Summerside. The program continued with the report of Miss Robin, chairman of the textile committee. The "special interest" report was given by Mrs. Thane Campbell who dealt mainly with her work on I.O.D.E. scholarships. Miss Alta Prowse and Reverend Mother Loyola gave a report on the Nova Scotia Home Economics annual convention held in Halifax in October. The Royal Winter Fair news was given by Miss Mary Robin. This was followed by news notes on "people and things" by Miss Hazel Roland.

The special speaker for the evening was Mr. C. T. FitzRandolph, manager Maritime Food Council who spoke on "oods which are produced and processed in the Maritimes. Mr. FitzRandolph is a successful fruit and poultry farmer from Bridgetown, N. S., and his talk proved very interesting and educational.

Refreshments were served amid festive Christmas decorations. Music during the evening was furnished by Miss Sheila MacInnis, a student at P.W.C. All agreed it had been a very successful and enjoyable meeting.

and John McGuirk 2 Hope Rose and Audrey Hughes 3 Eddie Hughes.  
Grade III Jr. 1 Reginald Corrigan 2 Mary Hughes.  
Grade II 1 Shirley Hughes 2 Shirley McGuirk.  
Grade I 1 Thelma Hughes and Pauline Hughes.  
Theresa Corrigan — Teacher.

### York and Vicinity Sewing Class

Mrs. Harold Watts was a visitor to the city on November 29th, where she visited her daughter Rose who is a patient in the P. E. Island Hospital.

Mr. and Mrs. Stewart Chandler, spent Sunday evening, November 25th, in York, the guests of Mr. and Mrs. William Watts.

Mr. Lloyd Vessey and Donald Crockett, spent Thursday, November 28th, at Orwell Cove.

Miss Frances Vessey is spending a few days at the home of her sister, Mrs. Heber Profit, Montrose.

Many friends are glad to hear that Miss Rose Watts is much improved in health.

Mr. Fred Thompson, has installed a new hammer mill at his mill. His friends are wishing him success.

Mrs. Christine Proud, teacher of Suffolk School, spent a recent weekend at her home in York.

A large crowd gathered in York Hall on December 3rd, where an enjoyable evening was spent in games.

Mr. and Mrs. Gordon Rodd and son Billy spent Monday evening in York, the guests of Mr. and Mrs. Gordon Crockett.—B. O.

### New Glasgow Sewing Class

The sewing class held its final and achievement night in the local school house recently. The instructors, Miss Robin, Mrs. Manning and Mrs. Johnston viewed the work which they had instructed.

Twelve ladies wore their pretty dresses, and were highly complimented on their achievement. Due to the bad roads the other class members were unable to be there.

Miss Robin gave a review of the several important points in sewing, and Mrs. Manning extended thanks to the class, also to Mrs. Harriet Dickleson for her hospitality.

On behalf of the class, Mrs. Richard Dickleson extended a vote of thanks to the instructors, and to Mrs. Melvin McLeod for the use of her home.

Mrs. Herring, representing the Institute radio program, spoke briefly. Miss Sheila Dickleson gave a generous treat of candy at the close.

CLYDE L. O. B. A.

The Clyde L.O.B.A., Clyde River, held their regular meeting with a large attendance of visitors from Edith Cavell L.O.B.A., Summerside; Princess Mary L.O.B.A., Crapaud; Memorial L.O.B.A., Charlottetown; Lady Patricia L. O. B. A. Canoe Cove; Three Sisters L.O.B.A., Borden; L. M. Montgomery L.O.B.A., Breadalbane.

The special event on the program was the presentation of an electric table lamp to Sister Phyllis MacDonald. Mrs. Violet Frizze escorted Phyllis before the members and an address was read by Mrs. Doris Scott, with Mrs. Lulu Clow making the presentation.

Sister MacDonald very fittingly replied and thanked the members for their gift.

A delicious lunch was served by the ladies of "The Clyde".

# HOLMAN'S

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# SHOPPING HOURS FOR THE MONTH OF DECEMBER



## SHOP EARLY!

To avoid confusion and for the convenience of the patrons of the following merchants of Charlottetown the shopping hours as listed have been agreed upon by the stores listed below:

**OPEN:** STORES OPEN ALL DAY WEDNESDAY  
Stores will remain open Thursday, Friday and Saturday evenings—20th, 21st, and 22nd.

**CLOSED:** Stores will close on Monday (Christmas Eve) at 6 p.m. and will remain closed until Thursday, Dec. 27th.

The above business periods have been agreed upon and announced well in advance in a sincere effort to offer real service to all patrons of Charlottetown retail business and at the same time co-operate with the large number of employees that serve you in this retail business.

<p>AGNEW SURPASS BURNS JEWELLERS CROCKETT &amp; STOREY JACK CAMERON FENNELL &amp; CHANDLER FIT-RITE SHOE CO. FASHION SHOPPE THE GLORIA GREENDAL MEN'S WEAR GREENDAL LADIES' WEAR HAMBLY &amp; INNIS R. T. HOLMAN LTD. HOLMAN'S LITTLE SHOP HOLMES &amp; BRADLEY HENDERSON &amp; CUDMORE HUGHES DRUG JENKINS PHARMACY JOHNSON &amp; JOHNSON KENNEDY MEN'S WEAR KENNEDY'S LADIES' WEAR KELLY &amp; McINNIS REDDIN BROS.</p>	<p>LePAGE SHOE STORES MILLAR BROS. MacFARLANE BROS. MOORE &amp; McLEOD S. A. McDONALD HARRY A. MacDOUGALL METROPOLITAN STORES NORMA'S LADIES' WEAR NEW WAY FURNITURE CO. LTD. PROWSE BROS. PATTERSON'S JEWELLERY ROGERS HARDWARE STEWART BAKERIES SUNTER'S LADIES' WEAR SIMPSON AGENCY G. H. TAYLOR F. W. WOOLWORTH J. ERNEST H. WORTH J. R. WILLIAMS W. W. WELLNER WRIGHT SHOE STORES E. A. FOSTER</p>
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Visit Our House Furnishings Department On The Third Floor

<ul style="list-style-type: none"> <li>• Pillow Cases, plain hemmed and hemstitched all white and colored border, from \$1.10 pr. to \$3.95</li> <li>• Sheets . . . . \$3.95 to \$8.75 pr.</li> <li>• Bed Sets, assorted colors, 9 and 9½.</li> </ul>	<ul style="list-style-type: none"> <li>• Luncheon Cloths, \$2.00 to \$4.15 each.</li> <li>• Pure Linen Table Cloths, sets up to \$15.50 set.</li> <li>• Nylon Vanity Sets, \$3.00.</li> <li>• Nylon Runners, 80c and 95c each.</li> </ul>	<ul style="list-style-type: none"> <li>• Satin Cushions, \$2.25-\$4.50.</li> <li>• Bath Sets, \$3.75 and \$4.25.</li> <li>• Bath Mats, \$5.00, assorted.</li> <li>• Satin Bedspreads, \$9.00 to \$11.50.</li> <li>• Satin Comforters, \$11.50.</li> </ul>
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# S. A. McDONALD