John F. Magor President



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TUESDAY, NOVEMBER 27, 1962

Dollars still there in herring

* agreement in the current herring hassles? price dispute, some 50 men at Nelson Brothers reduction plant at Port Ed-the economy as well takes a beating, ward are without jobs.

If, as the Fisheries Association of B.C. says the entire winter herring season and the 1963 summer season may-be lost, it could be a hungry time for many.

The UFAWU says the fishermen yoted to reject the \$11.40-a-ton offer but have offered to negotiate a compromise price between the company bffer and the union's proposed price of \$12.80 per ton.

reluctant fishermen and reduction a meeting at the earliest possible date.

much will be gained in the long run, it's still something.

recause of inability to reach an as is usually the case in long-term

As:a direct result of such disputes and if the halt extends throughout the winter, many will probably wish they had given more thought when voting against the offer of \$11.40 a ton.

Some may be in sound financial condition but for those who are not it would be well advised to make another perusal of the situation and go about reaching a fast agreement.

In this democratic country everyone is naturally entitled to vote as he pleases, but for the sake of those whose financial structure may be weak, it The worst of it all is that while would be sound thinking to pocket union and management battle it out some pride on both sides and arrange

workers are left to suffer.

There's still time to make a dollar One question is prominent. How and even if it's not the biggest dollar

Back on the upswing

There may be a dozen different interpretations of the latest reduction in the Bank of Canada interest rate but at least one is unchallengeable: this country's fcreign exchange re serves are returning to safer levels

During October the reserves increased by \$169.3 million and by the end of the month were higher than the previous peak a year ago. As a result it is no longer so imperative to encourage foreign investment with high interest

With reduction of the Bank of Canada rate the cost of borrowing comes down, in most cases to the level that obtained early last June. Money is "easier".

At a time of puecarious political balances in the House of Commons, political implica-, tions inevitably will be read into the move.

But whatever the nature of these conjecurres the fact remains that the emergency measures introduced by the government have been effective and the benefits are now being passed on to the country.

The foreign exchange reserves are strong enough safely to lower interest rates. Ottawa has not jeopardized the economy to satisfy political considerations.

The companion-move, elimination of the government's emergency import surcharges on some food imports, suggests that the government's economic advisers feel the worst is over. We have come a long way since last June and should welcome easier money as a heartening symptom of recovery. The patient is now

able to sit up and take nourishment. __ The Vancouver Province

Young judge

From Jacksonville, Florida, comes a brief tern reporting a new technique used by Judge John E. Santora, Jr., for trying juveniles. The judge employs a panel of six youths, members of the Youth Council of Civic Affairs, to function as an advisory jury when teen-age agers are brought before him. The teen-age transgrussors, he finds, do not like being tried

by people of their own age. To this reaction he attributes a drop of 50 per cent in the number of juveniles appearing in his municipal court now compared to the number last summer.

The judge seems to have found an interesting psychological instrument with which to treat the teen-age law violators. Cases are innumerable in which teen-age hoodlums glory in a self-professed "big sotism" when they are disciplined by their elders. When they are rated as punks by members of their own agegroup, it becomes a little more difficult to be

In such instances, judgment by the peers is apparently effective as a deterrent. _ Kelowna Daily Courier

Ceiling on bank loans

One of the more controversial ideas presented to the Royal Commission on banking is the suggestion that the bank loan rate be freed --in other words, that the federal government lift the six per cent ceiling on bank loans.

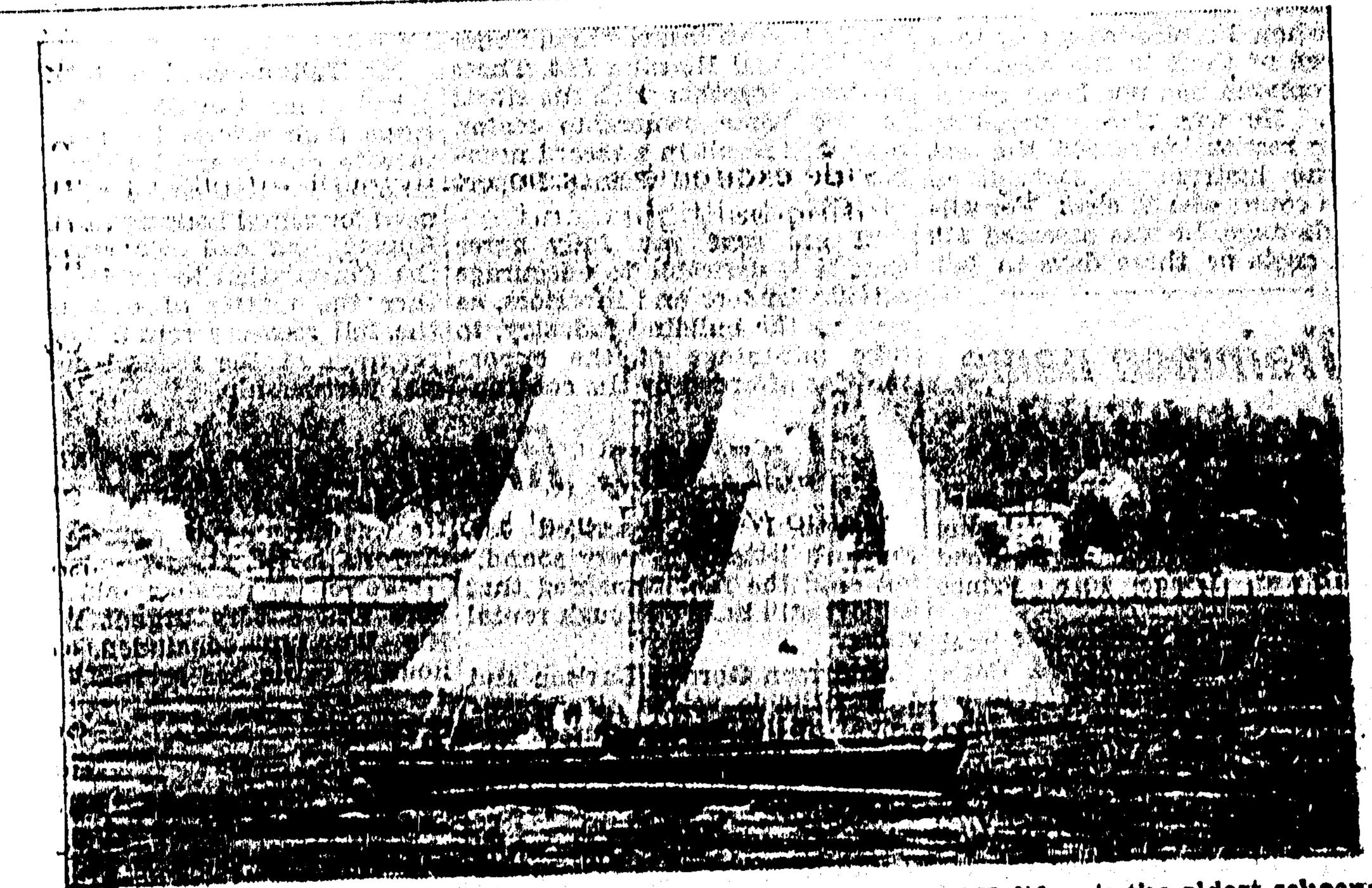
It is not a new idea. The late James Muir proposed it two years ago, when he was president of the Royal Bank. At that time he said: "Higher rates for leans, in the same credit market, mean higher costs for lenders; and, pinch --- not the big borrower," for the banks, these would take the form not only of lower prices on security sales but higher interest rates on savings deposits. This latter devolopment would benefit the small saver who is surely at least as deserving as the small

Presenting the idea to the Banking Commission were the Investment Dealers' Association, the Trust Companies' Association and

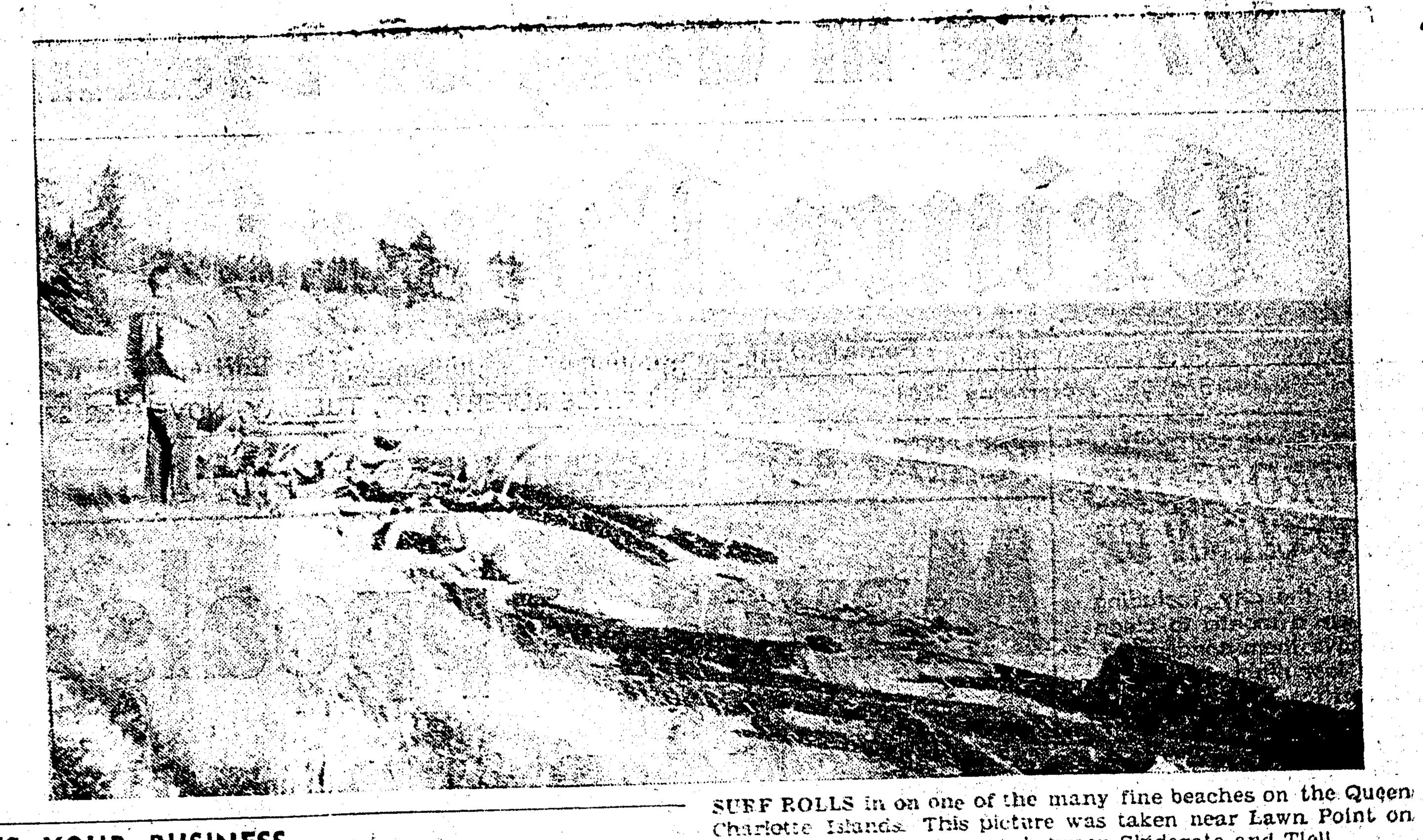
some others. Many people distrust any suggestion of

higher interest rates—it has the smell of usury. But in the briefs presented to the Commission it is argued that the six per cent bank rate, originally set to protect the public, in fact may often work against the interests of a large part of the public. For example, the Financial Post points out that "with the bank lending rate locked at six per cent, it's the small borrower and the regular saver that get caught in the

It works this way: Banks usually work on a spread of three per cent between the savings rate and the prime lending arte; if the lending rate were allowed to go beyond six per cent, the interest on savings could go beyond three per cent. Also, when borrowing in the securities market costs more than six per cent, the established borrower will use his bank credit as long as he can, and when money is tight, he thus tends to squeeze out the small borrower. __ The Oshawa (Ont.) Times



SCHOONERS POPULAR - Adare, owned by Brig. deB. Odland of Halifax, is the oldest schooner in the Nova Scotia Schooner Association fleet. Converted from a fishing craft built 57 years ago, most of its original planks now have been replaced. The revived popularity of such small schooners among yachtsmen has injected new life into Nova Scotla's bont-building industry,



IT'S YOUR BUSINESS

Smoke this pipe As William Mahoney, na-

tional director of the United

Steelworkers of America point-

ed out at the Dalhousie joint

labor-management conference,

one of the reasons why postwar

European experience in labor

relations has been so good is

that there are strong employer

tral bodies representing all or-

sharing of common objectives

in maintaining a high level of

employment, adequate social

security, co-operation to build

productivity and economic sta-

And he added: "In Canada

"We could form counter-

parts of the industry-wide la-

bor organizations or federa-

tions found in many countries.

But where are the manage-

ment organizations with which

At the same time, labor lead-

ers themselves could afford to

take a more enlightened view

of their responsibilities. It's

not enough to argue that

claims for a shorter work week

and higher wages are put for-

ward merely to satisfy the

rank and file, that the leader-

ship is far more conciliatory in

By putting forward unrealis-

tic claims, labor leaders can

create pressures from which

No wonder management still

feels it's being offered a Chin-

ese-style ceasefire to cover up

an attempt to walk off with

they might deal?"

actual negotiations.

disputed territory.

CREATE PRESSURES

they can't escape easily.

we have a national labor con-

gress. But where is the Cana-

dian managerial equivalent?

(The other factor is the

groups to negotiate with cen-

ganized workers.

By DAVID GRENIER Toronto Telegram News Service

Labor is holding out an olive branch to management. And management can't decide whether it means a Cuban-style retreat or a Chinese-style cease fire.

That's understandable view of the kind of cold war relations that have existed between labor and management in years past. After all, the theory was that the two sides were basically in conflict that one side's loss was the other's gain.

Now the cold war is beginning to thaw slowly. Labor's power could already be on the wane as the number of new recruits into the movement falls off: hence recognition that the strike as a weapon may be obsolete.

NOT THE ONLY AIM

From management's point of view, there is growing realization that maximizing profits can't be the only aim in lifethat there are social obligations to fulfill. Hence the fact that some companies are setting aside funds to retrain workers made redundant because of automation.

There's still too much ingrained suspicion and mistrust to allow for really close partnership between labor and management in Canada. But there are ways and means in which this could be changed.

One factor creating apprehension at the moment could be the apparent disparity between the strength of the two sides—the fact that Canadian management hasn't got a strong central body.

gems of thought THE SPIRIT OF CHRISTMAS The basis of Christmas is

love loving its enemies, returning good for evil, love that "suffereth long, and is kind." -Mary Baker Eddy.

Love makes everything lovely; hate concentrates itself on the one thing hated. -George Macdonald.

They are the true disciples of Christ, not who know most, but who love most. -Frederick Spanheim.

Love is to the moral nature exactly what the sun is to the

If we spend our lives in loving, we have no leisure to complain, or to feel unhappiness. -Joseph Joubert.

Love is the hardest lesson in Christianity; but, for that reacare to learn it.

Lord Russell labors all his days To build a reputation, And men, no matter what he

Will not voice disputation. Then lo, he takes a different

From those who praised his learning And then we find great num-

bers who Claim that his mind is turn-

SERIOUS INJURY As soon as the first snowfall comes, the ski enthusiast gots out skis, boots and equipment and starts to wax every. deep to make trails safe where

Sweater girls are observed in the best places.

caused by falls in this way.

a project above the level

Berious injuries are

Graham's Island east coast, between Skidegate and Tiell. Glad hand greets Nazism

By EMIL ZUBRYN

Toronto Telegram News Service MEXICO CITY — Mexicans may be giving Castro's Commeunists the back of the hand, bus they're cottending friendly paints to neo-Hikerites. The authorities are crack-

The lighter side

At the hospital the doctor took the sports star's temperature, shook his head doubtfally, and said, "H-m-m-m, you're running a temperature

"An yeah" answered the athlete weakly, and then suddenly interested, he asked, "What's the world's record,

* * *

Two men were discussing their status in life. "I started out on the theory that the world had an opening for me, said one. "And you found it?" asked

the other. "Well, rather," replied the first. "I'm in the hole now."

* * * An irate citizen buttonholed an inspector in the post office. "For some time now." he shouted, "I have been pestered with threatening letters. want something done about i and I want it done quick!"

"I'm sure we can help," assured the postal inspector, "Have you any idea who is sending the letters?"

"Of course I have," snapped the angry one. "They're all coming from the Internal Revenue Bureau." -

ing down on the flood of redtainted propaganda brought into Mexico by students, fel-

low travelers and diplomatic

couriers. It is seized on arrival and burned. which paints Hitler as a "sa-

ly in leading bookstores. tic justification for Nazism. The nations which fought

market exists. Though is rapidly becoming the principal supplier of Nazist litera-

been in vain.

The publishers maintain enon of our time."

Meanwhile the "death of

EDITOR'S NOTE-Signed articles and editorials credited to other

existed between us and actors on the live stage died out. Advertisers, promoters, became the sponsors. We had been smoothly de-

But pro - Nazi literature, vlor" and his armies as "super-

men," is displayed prominent-This material is nothing less than a frank and enthusias-

to destroy the Nazi menace are openely attacked. It is obvious that a large publishers keep sales a jealously guarded secret, Mexico

ture to South America and Central America. What little criticism there is has been guarded. Appeals to the federal government have

The government explains that the freedom of the press is at stake, and that in any case a "limited distribution" of pro-Nazi books is no cause for concern.

that they are helping to explain an "historical phenom-

Nazism" continues to be a myth in Latin America. Minority Nazi groups have always been in evidence, and their ranks are increasing.

newspapers do not necessarily reflect the views of The Daily News

centres for the performing arts are rising in the big cities. Small local theatrical companies are beginning to pros-

and entertainment.

By Gregory Clark

You and I used to be the

sponsors of entertainment. All.

over the world were the themia

novelty, variety

other forms of entertainment

that had relied on our spon

sorship, the live theatres, mu-

They almost went out; of

business. And we became ac-

customed to being entertained

mechanically. By the time Ta-

dio and TV arrived; the movies

had conditioned us beautifully

to being entertained by remote

control, impersonally. Some-

thing of the feel of personal

sponsorship that for ages had

prived of the sensation of par-

ticipation that, from olden

time, had been the most de-

lightful relation between aus

Now, all over the country,

the live stage is coming back.

Great new theatres and clvic

sie halls, circuses.

seriously neglected the

per in the smaller cities. Touring companies are resuming in almost forgotten function with coast to coast bookings. We are becoming sponsors, ourselves, once more.

today in history By The Canadian Press.

Nov. 27, 1962 . . . The final section of the original Welland Canal from Port Dalhousie to Port Robinson was opened 133 years ago today — in 1829. The camal took five years to build. Before it opened, all freight moving between Lake Erie and Lake Ontario was transported overland. The canal was deep-

placed by the new Welland ship canal with a depth of 27 1910 — The Pennsylvania railroad station, then the world's largest, was opened in

ened in 1841, and later für-

ther enlarged, but was re-

New York. 1959—Indians in the North-

west Territories were granted full liquor rights.



We've got 40 horses that run on chicken feed

The Volkswagen will cruise all day at 72 miles per hour.

In the city, and on the highway, it averages 38 miles to a gallon of gasi What's the secret? How does the Volkswagen do so much for so little?

We wish we had a good, simple answer! Instead, there are a lot of reasons that explain the VW's amazing performance.

To begin with, the Volkswagen is lighter than conventional cars. Not only because it's compact, but because of the way it's dosignodi

plumbing. (We use air instead of water to cool the engine. The Volkswagen has no long, heavy

drive shaft that runs from the front of, the car to the back. The VW engine is in the rear where it gives direct power to the drive wheels. The weight of the engine provides better traction on ice and snow.

And the engine weighs less because it's made with magnesium. (Magnesium is one of the many products we buy in Canada.) Take a look at the front of the can and

For example: there is no radiator or you'll see how we've reduced wind resistance, instead of a flat grill, like the bow of a barge, the Volkswagen is

Enough talk, Your Volkswagen dealer has 40 horses all saddled up and ready for a test ride. (Don't be afraid to go for a good run. It costs us chicken feed.)

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