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> John F. Magor President

horized as Second Class Mail by the Post Office Department, Ottawa,

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Hats off to postal workers

far as those stalwarts behind the flux.

trainload of Christmas parcels and mail swarmed into the local building.

Almost everyone will agree that while each of us at one time or another has criticized this public service we do hold some sympathy during festive season, we doff our hats in those periods when postal workers gratitude.

scenes at our post office are concern- And what about those mail cared. But oh, what a madhouse for some riers who at times are forced to trudge two weeks while planes were late ar- through all kinds of weather and over riving and literally trainload upon rough terrain to make sure we receive letters from home, business correspondence, cards and almost everything in the book.

YOUR BUSINESS

The new school

By DAVID GRENIER Toronto Telegram News Service

An impressive number of changes have been—troiler of the money supply and manager of taking place at the Bank of Canada over the the public debt involved a conflict of interest.) last vear and a half, under Governor Louis Ras-

They are, for the most part, changes intended to make it possible for people to know

what the bank is doing and why. The latest example of this is the appointment of Wilfrid M. Tafts as special assistant to the governor of the bank.

One of his main jobs will be to keep the bank in close contact with the capital market -- in other words, the investment communities of Toronto and Montreal.

The appointment is a good one. It has been a common criticism of the bank in the past that it has not been intouch with the outside world. In fact, the feeling was allowed to grow that it had little regard for the feelings or inrerests of others.

It was this clash — worsened by a clash of personalities — that drew the bank into the public arena just over two years ago, when its policies and performance were attacked by a group of 29 academic economists.

This kind of conflict could only have occurred in a situation where there was genuine apprehension concerning the bank's policies and equally genuine ignorance concerning its

An echo of the same kind of doubt has since recurred in at least one submission to the Royal Commission on Banking and Finance, which suggested that the bank's role as con-

It's all over including the shouting as must put up with this tremendous in-

To all those, both inside and out, who experienced this extra work and some public nuisance during this last

It was reinforced by criticism within the investment community not only over the handling of monetary policy but also over specific issues — such as the Conversion Loan of 1958 and the handling of the Unemployment Insur-

ance Fund in 1958-59. There was at least as much criticism from hanks and other institutions about the floating rate adopted in 1956. Instead of setting a fixed bank rate, the floating rate was set automatically each week at one-quarter of one per cent above the average yield on treasury bills.

To many, this seemed a complete abdication of responsibility for control of the money supply. And as Professor Scott Gordon pointed out in The Economists versus the Bank of Canada, it was tantamount to saying "Don't blame the bank. We don't set the rate. Blame the law of supply and demand."

This pretentious piece of jargon made it all the more difficult for the money market to discover what central bank policy was. In effect, it was like asking the market to decide, not on the basis of a clear signal, but on the strength of a nod or a wink.

Here again, the return to a fixed bank rate has made it possible to clarify the bank's in-

It's a far cry from the school of thought that believes that central banking is a mystique. The new school clearly prefers central

banking without tears. Auto production to be high in 1963

TORONTO (P — The Canadian automobile industry which in 1963 produced more than 500,000 vehicles for the first time, expects to produce at the same high rate in 1963, says a year-end statement by Gordon E. Grundy, president of the Canadian Automobile Chamber of Commerce.

"We are confident that the industry will continue to grow with ever-increasing demand for motor vehicles at home and abroad."

Mr. Grundy, president of Studebaker of Canada Lid., commented that Canadian production of automobiles and trucks, in reaching the record of more than 500,000 units, was about 30 per cent higher than in 1961.

cars and trucks was 481,000 units in 1953, in persons.

a period when truck production was high Sales of passenger cars of all makes, includ-

ing imports, reached a record of more than 500,000 units in 1962, while truck sales exceeded 30,000 units. This combined sales total of about 580,000 compares with 511,000 in 1961, and the previous record of 523,000 in 1960. The automobile vehicle manufacturing in-

dustry now has an average monthly payroll of \$15,000,000, Mr. Grundy said. Vehicles of Canadian or U.S. manufacture

account for about 87 per cent of new vehicle sales in 1962, compared with 77 per cent in

In Canada now there are an estimated 5,-Production of passenger automobiles ac- 738,000 motor vehicles, Mr. Grundy said, of counted for 425,000 units compared with the which 4,540,000 are passenger cars and 1,108,000 previous record of 375,000 cars in 1956. The trucks. This means one vehicle for every 3,2 previous record for combined production of persons and one passenger car for every 4.1

Wishful thinking

Secret German state documents captured by the Allies at the end of the war, and published simultaneously in London, Washington and now Duke of Windsor, favored an alliance with prime munisters. Hitler's Germany.

subordinates knew he would like to hear, or the false imagination Germans had about the role of the British monarch.

The fermer king in 1936 was in the throes of a notable love affair, probably to the exclusion of all other important matters, but in any case he could scarcely be thought to say, as - Duke of Hamilton. He imagined that dukes ran alleged, when asked about Baldwin meeting. Britain and he could persuade this one to his Hitler: "Who is king here? Baldwin or 1? I cause, mywelf wish to talk to Hitler and will do so here or in Germany,"

He never did, a fact sufficient to dispose of this supposed quotation. And the king well. knew that while British monarchs reign the Paris, purport to show that King Edward VIII, power of rule rests in the hands of British

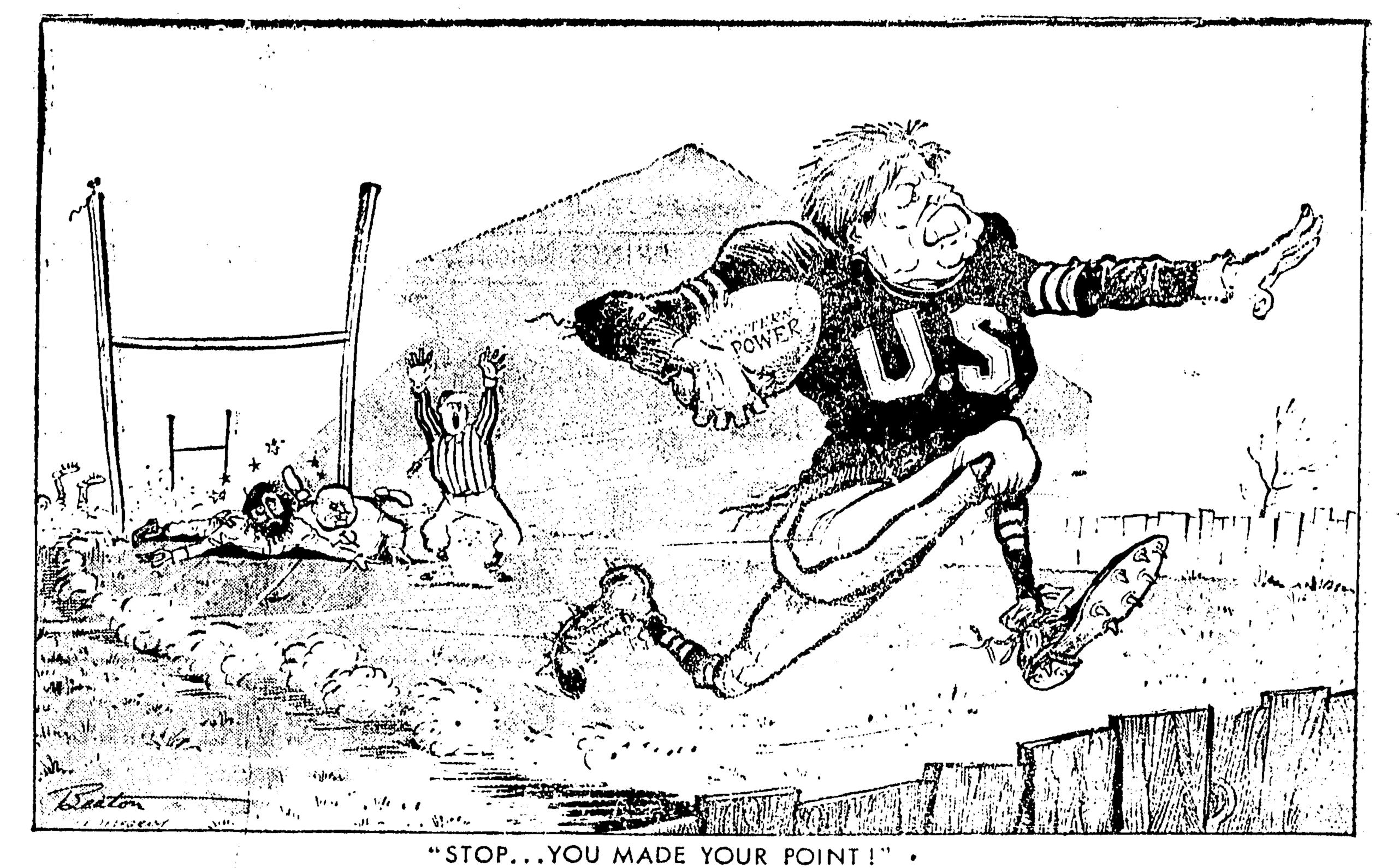
Similarly the memorandum stating that Ed-They sound like the kind of thing Hitler's ward intended to concentrate the business of government upon himself, defeats its veracity. Even a headstrong king could not indulge in such foolishness,

> These purported revolations have all the earmarks of the wishful thinking that induced Rudolph Hess to fly alone to Britain to see the

> In the result he was promptly handed over to the police. --- The Victoria Colonist



SKATERS' FARADISE - One of the advantages of metropolitan Toronto's recent cold spell - was the fact that it turned a mile-long section of Toronto township's Credit river into a skating. Frink. The township's parks and recreation department keeps the ice cleared and flooded, and isopervises the skating.



Election talk is in the air

By LUBOR J. ZINK election, or an autumn elec- is a good chance that issues tion? Will the election pro- rather than personalities may Government's recapture of a Pelection. Question is, of course, solid mandate or for a fall mandate who into oblivion?

Crystal gazing is of course # trivialities in the last contest a hazardous business, especially in politics. It is, however, pretty safe to predict that 1963 will again be an election year in Canada,

Checkmated as it is by a truculent Parliament, the minority Government simply cannot carry on much longer. Nor can the tackling of pressing political and economic problems be postponed indef-

Since the leadership of the

A Look Back at Rupert

(50 Years Ago) Jan. 7, 1913—Prince Rupert brought in experts at a big expense to give advice on the mammoth hydro-electric undertaking. The scheme was approved by the electors yet Newton's so-called cheap engineering department in carrying out the work, altered the plans without referring the proposed changes to the experts.

(40 Years Ago) Jan. 7, 1923—Robert W. Cameron today announced that he would be a candidate for the police commission at the forthcoming civic election. (30 Years Ago)

Jan. 7, 1933 — The Grotto Senior League basketball team will leave the city Monday for a two week trip north in the course of which games will be played at Port Simpson, Anyox, Ketchikan and New Metlakatla, Alaska. The team consists of Jimmy Ross, coach and manager; Ernie Ratchford, captain; Doug Stalker, Jimmy Currie, Roy Morrison, Bert Unger and Bronson Hunt.

(20 Years Ago) Jan. 7, 1943—A local "Aid to Russia" committee is being organized with Mayor W. M. Watts as honorary chairman, Rev. A .F. MacSween as chairman, G. R. S. Blackaby treasurer. A. meeting to organize the local effort is to be held in the City Council chamber next Tuesday.

(10 Years Ago) Jan. 7, 1953 — One of the greatest verbal protests ever expounded in Prince Rupert is being waged today against increased assessments on property in downtown area.

two major parties will obvi-OTTAWA (TNS) — A spring ously remain unchanged, there ide a springboard for the play the decisive role in the exasperated the electorate by **s** are capable of doing any better this time. Their performance in the do-nothing 25th Parliament is rather unprom-

So far both Conservatives and Liberals have managed to avoid formulating policies. On the major problems, namely defense, foreign trade, European unification process and generally our adjustment to a changing world, their only "policy" is not to have a policy.

Fortunately, however, there are signs that the public may not be willing to go along with another leg-pulling election campaign. Many people are sick and tired of being treated like children before Christmas.

After the devaluation of the dollar, the austerity program and the Cuban crisis, they know that something must have gone wrong with the conduct of our national affairs. In the next election campaign they may insist on hearing from the politicians what the trouble really is. There won't be much willingness to swallow the old bromide that all is well.

One indication of a sharpening awareness of long-neglected issues is the debate on nuclear warheads which has now assumed national proportions. This healthy attack on the conspiracy of silence at the top may force our politicians to come to grips with their fear to take a stand on anything they regard as politically sensitive. There are hints on The Hill that the Liberals are almost ready to make a statement on defense policy. It would be rather surprising if the Conservatives did not make at attempt to beat them to the draw.

Should this happen, then the same method of public_ pressure could be used for forcing decisions on all the other burning problems. Used to mirroring public apathy, our politicians must be made conscious of the unmistakably changing mood of the coun-

And if the habitual dodgers of controversial issues still refuse to honor their obligation of leadership, they must be at least made to trail the emerging major currents of public opinion, before being

QUIZ HALL

Rach correct answer counts 10 points. Score yourself as follows: 100 genius; 80 to 90 superior; 70 to 80 excellent; 60 to 70 good; 50 to 60 average; 40 to 50 fair. FOR MEN: ---

1. Bernard M. Baruch is identified with: Fifth Avonue -- Wall Street -- Broadway -- Madison

2: Three of these are ranks in the Cub Scouts: Wolf!-- Bear -- Tenderfoot!-- bion

3. First to but in a baseball game is the visiting team. True or False

4. Of which city did P. T. Barnum, famous showman, serve as mayor^o Omaha, Nebraska — Bridgeport, Connecticut — Reading, Pennsylvania — Macon, Georgia

FOR WOMEN: ---5. Which member of Jalrus' family was raised from the dead by Jesus? Wife - Brother - Daughter - Mother

6. The export of which flower is a good source of income for the Bernuda Islands? Rose -- Tulip -- Easter Lily -- Gardenia

7. Beef Stroganoff is one of the favorite foods of: Secretary of State Rusk -- Vice-President Johnson ---Postmaster General Day - President John F. Kennedy 8. The banana plant is classified as a tree and not a herb. True or False FOR YOUNG PROPRE: ---

9. What is the state bird of Alaska? Willow ptarmigan --- Brown elican --- Mockinghird ---Ruffled grouse

Italian -- French -- Spanish -- English ANSWERS: --1. Wall, Street; 2. Wolf, Bear, and Llon; 3, True; 4. Bridge-

10. What nationality was Balbon, the discoverer of the

port, Connecticut; 5. Daughter; 6. Easter Hy; 7. President John F. Kennedy; 8, False -- It is termed a herb; 0. Willow ptarmigan; 10. Spanish.

replaced by more able men. As I see it, there is little hope of a real improvement in the management of the nation's business until the pussyfooting old Tory and Grit guard is sent to write memoirs. It will take two elections to do it, but preparations for the big switch can and should be made in 1953. This essential do nestic task

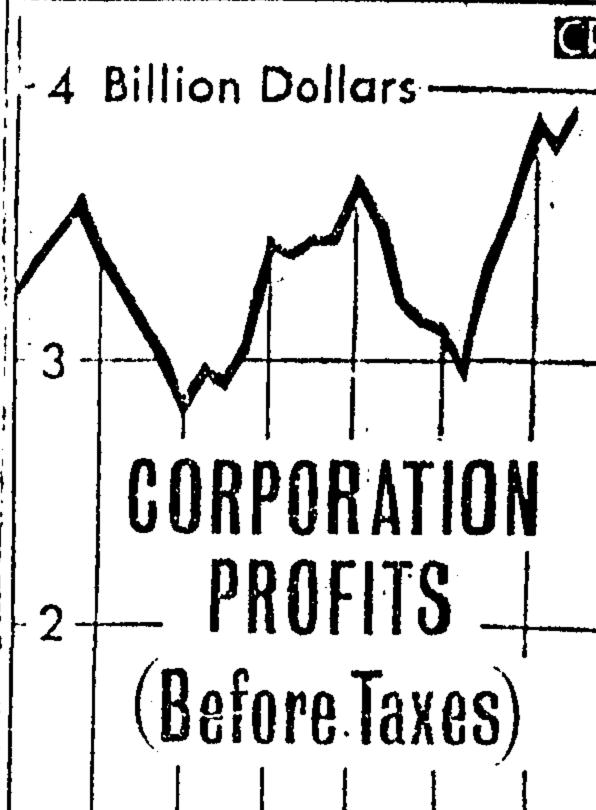
is bound to be facilitated by several of the foreseeable moves on the international chessboard: NATO's decision on a collective nuclear deterrent: Britain's decision on Common Market; U.S. pressure for closer politico - economic co-operation within the Atlantic area; Soviet switch of emphasis from military to economic and "peaceful coexistence" harassment of the free

All these anticipated developments will have a direct and profound impact on Canada. If, as is more than likely, our next government will show similar reluctance or inability. as the present one to keep Canada in step with the changing world, pressures for new leadership in both our major parties will become ir-

quote, unquote

Wall Street Journal: "Divorced Men's Club Inc. is formed in Beverly Hills to thelp each other avoid future trouble and traumas'." * * *

London Sunday Telegraph: "Behind each seat in the new Guards Chapel at Wellington Barracks there is to be a rack for a rolled umbrel-



AT HIGH LEVEL - Corporation profits in Canada reached \$3,870,000,000 in mid-1962 after a strong upswing from early in 1961. Graph shows variation in profits, on a quarterily basis and seasonally adjusted at annual rates, for the last seven years. Totals are before taxes and include dividends paid to non-residents.

Think naught a trifle, though it small appear; small sands the mountain, moments make the year. — Edward Young.

bound to come into being, and what never comes into being is nothing.—Amiel.

The truest end of life is to

He who stops being better stops being good.

You exist but as a part in-

changes we find on our highways: it may not seem like it at ---first, but there is a way out. Middle-age: When you no * longer need a pillow to play Santa Claus. * * * A bore is a person who talks

Everything thaat can be, is

know the life that never ends. -William Penn.

—Oliver Cromwell.

herent in a greater whole.

-Marcus Aurelius.

PROFITS ____

when you want to. When Christmas is over, Santa Claus gets the credit, but Pop better have the cash. It's no wonder that women live longer than men . . . just .

The PACKSACK!

By Gregory Clark ·

watch TV or listen to radio

feels he has a better insight

into these industries than

those of us who are saturated

by them. And it is his opin-

experts," he says,

"who are respons-

ible for the con-

ception and presentation of..."

that it is the worst commer-

commercials, have discovered

cials that are the most talked

about. Therefore, they are all

vying with one another to see

who can create the worst.

trying to invent the best com-

ment, they discovered that it

offensive commercials that

everyone talked about. It was

insight into human nature, ...

who said that he did not care

long as they mentioned him.

This speculation will be in-

the lighter side

Most of life's problems are....

what people said of him, so

The Barnum principle is now

teresting to keep in mind dur-

really like those cloverleaf ex-

vertising showmen."

ing the coming months.

being observed by the TV ad-

Barnum, or somebody with his

"Formerly, they spent a good

deal of time and brain tissue

mercial. But to their astonish-

was not the best, but the most

A doctor friend of mine who

much chance

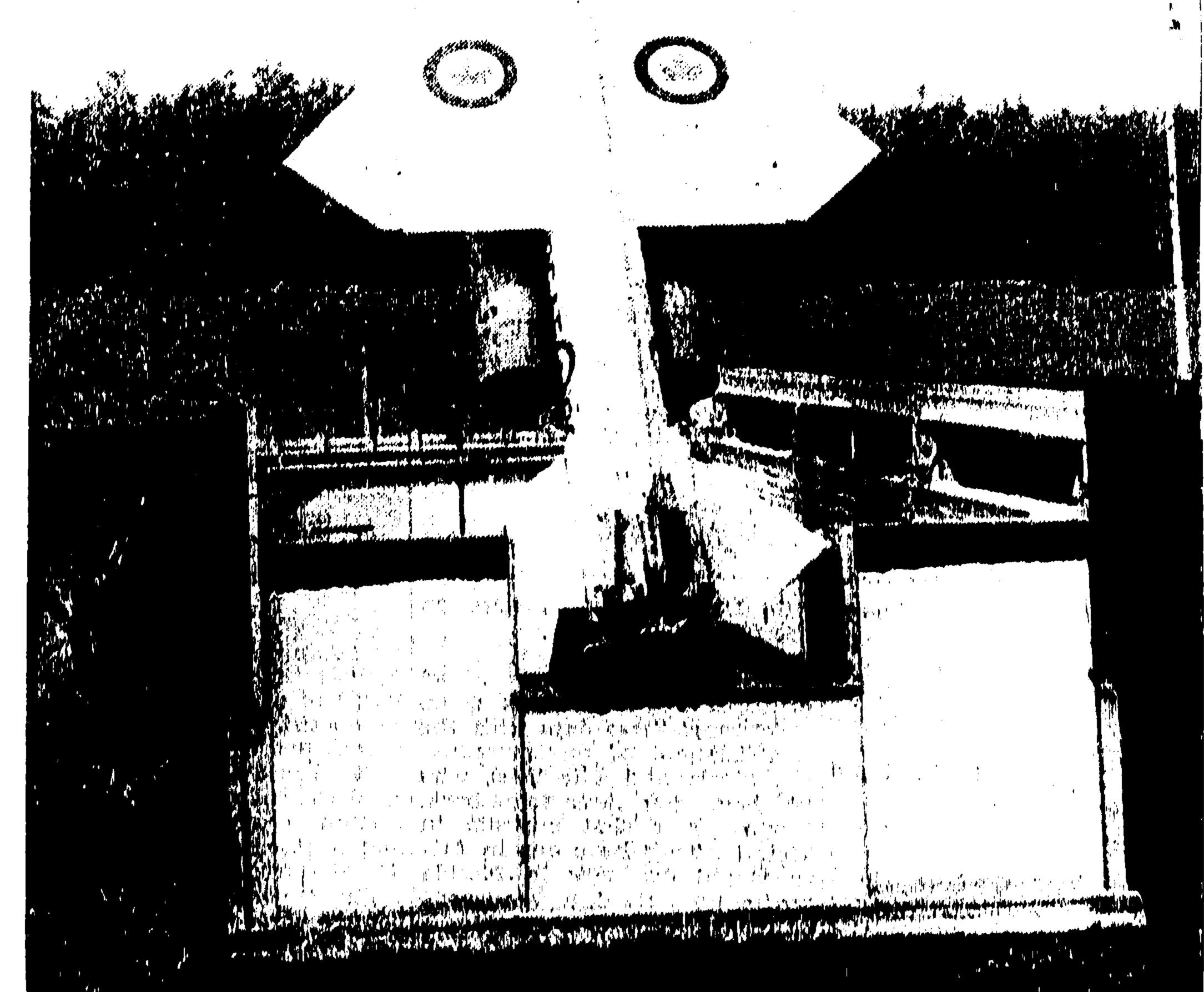
look how long they were girls! Never trust a man who says ... he's the boss in his home. He'll '

lie about other things, too. There are only two kinds of parking: illegal and no.

You can't kiss a girl unexpectedly. The nearest you can come to it is to kiss her sooner than expected!

With the easing of the Cuban crisis, most Americans 😁 promptly resumed their accustomed apathy concerning fallout shelters.

EDITOR'S NOTE-Signed artifies . and editorials credited to office [newspapers do not necessarily re- * flect the views of The bally News.



STILL WITHOUT WARHKADS --- This Bomare missile rises into firing position on its launching pad at North Bay, Ont., but it still has no warhond. The Bomares - 56 of them at North. Bay and La Macaka, Que. --- can be armed only with moleur warhoads. The Canadian government has made no definite decision on acquiring such warheads although during 1962 the

RCAP accepted two nuclear-carrying aircraft,