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Growth of a Province

ALTHOUGH the past year, with its labor problems and political confusion, has been a difficult one for British Columbia, anyone who is discouraged by this is giving way to unwarranted pessimism.

The outlook for the province is as bright as it ever was, and maybe brighter. For confirmation of this, one need only to study the regional reports of the B.C. Chamber of Commerce submitted during the convention at Vancouver last week.

It is natural that each spokesman should wish to give a promising picture of his territory, but they had the material to support their words. The province is riding high, and in no place is it higher than in the north.

Prince Rupert's delegate, Arthur Nickerson, president of the Associated Boards of Trade of Central B.C., reported that the Alcan development, to be the biggest aluminum smelter in the world, and the Columbia Cellulose forest industry, had sparked "unprecedented growth."

He pointed out that retail business in this area is at a high level, forest production is good, mining is active with base metals leading and two coal mines in operation. Agriculture is booming.

Elsewhere through the province the word is just as good, or almost as good. Vancouver Island suffered badly from the lumber strike and later the fire closure but is now finding new wealth from its pulp and paper industry. The South Okanagan has staged a good comeback in soft fruits since the damaging frost of two years ago. The Fraser Valley is gaining in population and industry.

Speaking for the province as a whole, retiring president Dr. C. H. Wright of Trail referred to production losses in lumber, coal, fish and farm output, but added that retail sales for the year are substantially higher.

One alarming note which emerged from the meeting and which should spur definite action was voiced by the highway committee chairman, T. J. Trapp, who observed that the proportion of current government revenue going toward highways has been steadily decreasing. Such a trend is entirely out of line with the development of B.C. and threatens to have a particularly adverse effect on this part of the province. The government at Victoria would be well advised to remedy this immediately.

For Prince Rupert the meeting was an occasion for special pride in that two of its citizens were elected to high posts in the organization. They were J. T. Harvey, who becomes a vice-president, and Mr. Nickerson who was made a director. These two deserve our congratulations, and we are confident that they will provide able representation for this whole expanding section of the province.

BUSINESS SPOTLIGHT

Mortgage Exchange Expected To Flourish in Eastern City

By FORBES RHUDE
 Canadian Press Business Editor

You may think that mortgage on your home rests in somebody's strong box until your payments bring it forth to make a bonfire on your at-last-solvent hearth.

It's not necessarily so. Some fit from hand to hand and many people may take a piece of profit out of one before it returns to you. And all of them will be judging, via statistics, just how good a risk you and your home are. In effect, they'll be putting a quotation on you.

A Toronto firm has decided that there is an opening for a place where such procedures—buying and selling of mortgages—can be done quickly and conveniently, even as stocks and bonds are bought and sold, and have opened a market.

The market is called "The Mortgage Exchange," set up by Tower Investment Corporation, Ltd., a company organized for the purpose.

Steven Polon, manager, says so far as he knows it is the first such medium for quick mortgage turnovers. He says that by supplying a place where mortgage buyers and sellers can get together, transactions now are accomplished within a couple of days that formerly took two to six weeks.

Dealings so far have been in second mortgages only, but the firm plans to extend shortly to first mortgages, and to service the mortgages—collect payments, etc.—for those who wish this service.

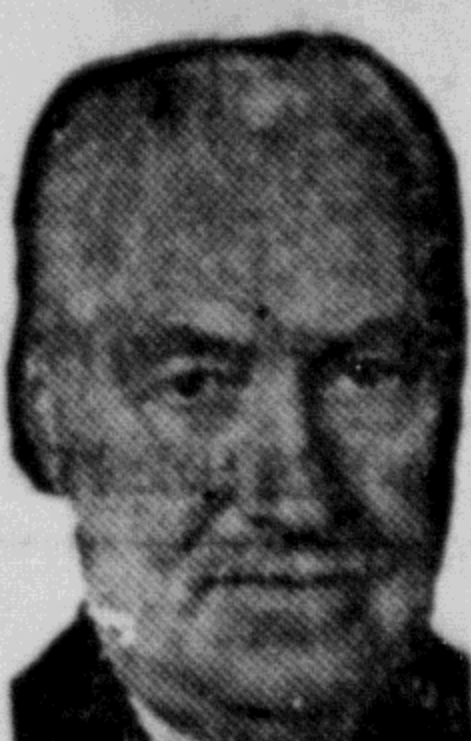
RISKS
 The attraction of the second mortgage is its high return on the money invested—but there is risk. Because of the risk, the value on a second mortgage is ordinarily much higher than the money advanced under it.

To get \$2,000, a man may contract for a second mortgage of from \$2,500 to \$4,000, depending on degree of risk, plus interest on the higher amount. Why will a man pay this much?

He may be trying to buy a home which calls for a \$6,000 down-payment, when he has only \$4,000 cash. The \$2,000 from the second mortgage gives him the extra he needs, and apparently he considers the high cost as part of the cost of his home.

The mortgage exchange is to provide a place where a property buyer, an agent, or perhaps the

As I See It



by Elmore Philpott

Premier's Slight Error

IN HIS Golden speech Premier Bennett honored me with personal reference.

What, he asked, was behind the plunge into the by-election by Elmore Philpott, "who has never campaigned for the Liberals before?"

O come, come now Premier Bennett. You are woefully misinformed. I cast my first vote with the 33rd Battery in France in 1917. It was Tory. Again in 1921 I voted Conservative, for our family friend General Newburn of Hamilton.

In the elections of 1925 I actively campaigned for the Liberals through the columns of the paper for which I then worked, The Montreal Witness.

In the Ontario election of 1929 and the federal election of 1930 I wrote numerous editorials for the Toronto Globe and also made dozens of speeches for Liberal candidates.

I ran second to Mitch Hepburn for the Ontario Liberal leadership in 1930, and ran for parliament—twice as a Liberal candidate—once in West Hamilton in the by-election of 1931 and again in 1935 when I was defeated in South York by the late Hon. Earl Lawson. In that same election I made a dozen speeches for Hon. C. D. Howe.

We came to B.C. in 1937 and I supported the Liberals in this column in the election of 1940—when I also spoke for Messrs. Mayhew and Chambers. In the provincial election just about then I supported Nancy Hodges, Mr. Straith, etc. In the election of 1945 I spoke repeatedly over the radio for a slate of my own. It included General Peakes and Howard Green, Conservatives; Hon. Jimmy Sinclair, George Cruikshank and several other Liberals as well as CCF men like Angus MacInnes, Tom Aisbury, Bert Herdidge.

I thought everyone knew that in every election or by-election I back the party, parties, or candidates, who seem best fitted to do the jobs.

I am sure it would be a disaster if in the federal election of next year we got the same kind of mess and mix up that came out of the B.C. election of last June. A Social Credit defeat now would help avert that.

MEANWHILE I am delighted to have done my small bit to attract the entire cabinet, save one, to the bracing Rocky Mountain riding of Columbia.

The people in Columbia never had the chance to see so many cabinet ministers before. A relaxing swim in the hot pool at Radium will do no cabinet minister any harm. It is a wonderful tonic after sliding around the skiddy mountain roads!

I AM NO indiscriminate supporter of the Liberal, or any other party, right or wrong. But I think it would be a disaster for B.C. and for all Canada if the great Liberal party were to abdicate, or wither away and die, bit by bit.

That is why I gladly accepted the invitation of the Liberal candidate, George Keenleyside, to speak for him. If the Liberals win this by-election there will be no further talk of them curling up and dying in B.C.

I think intelligent Conservative and CCF voters see the sense in that too, which is why Messrs. Coldwell and Winch indicated to voters as plainly as they could, under the circumstances, to give their second choices to the Liberals—who have the better chance to beat the Social Credit man in Columbia.

PERSIAN ORIGIN
 The mulberry tree, native to old Persia, was introduced to Britain in the 16th century.



FIRST COMMONER—Speaker Ross Macdonald from this chair in the House of Commons chamber at Ottawa will see that members abide by the rules during the session which opened today. Chosen speaker in 1949, Mr. Macdonald may be serving his last session. A federal election is predicted for the fall of 1953. The speaker changes with each new parliament. English- and French-speaking members alternate. (CP PHOTO)

VICTORIA REPORT

... by J. K. Nesbitt

VICTORIA—In a few days now we'll know the results of the all-important by-elections in Columbia and Similkameen ridings.

The Social Credit government, naturally, breathlessly awaits the outcome. Seldom has any government been so on the spot. This government just cannot afford to lose these two by-elections. If it does, Social Credit could well be through, before it's really started. If it wins, Social Credit is in for a long time. It's as simple, as important as that. Like most governments in time of crisis, this government has forgotten all about the people's business in recent weeks, and is paying full attention to the business of the politicians. Which makes this observer sure, all over again, that fixed election dates must come if we're to have any political stability.

Many people ask what will happen if the government should lose one of the by-elections—or both. Will Opposition Leader Winch become Premier right away? The answer is this—No, he won't, not right away, not until after a general election, anyway, if then.

The Social Credit government is in, and there's only one way of getting it out—defeat on the floor of the House. The Lieutenant-Governor could, of course, ask Mr. Winch to form a government, if the CCF has more seats than Social Credit—but His Honor won't. The Crown always follows the advice of the Ministers—and, in this case, even if Social Credit had fewer seats than the CCF, the Premier isn't going to advise that Mr. Winch form a government.

Even if the government loses both seats, it could still carry on in the House, provided Liberals and Conservatives give it support. And no doubt they will. There's no reason to believe either of the badly shattered old-line parties want a general election, until they can build up strength for another fray. They are pretty weak, morally and financially, after last June's epic battle, which left them gasping for breath. As they look at themselves, Liberals and Conservatives wonder how they're going to

to achieve that: there were those who wanted annexation to the United States and those who said B.C. would never prosper under Ottawa, only under the British government in far-away London.

Less than 100 years—what truly astonishing growth has this province experienced. James Douglas, Amor deCosmos, Henry Crease, Robert Dunsmuir, John Robson, J. D. Pemberton—how they would blink their eyes if they could see us today. Or would they be surprised? They were men of vision and they labored for this province, because somehow they knew that someday British Columbia would be a great place.

Ray Reflects and Reminisces

Prince Rupert's numerous crows and ravens tried to fly on furious Tuesday, but couldn't. That's almost news. So powerful were the gusts the birds had no control of which way they went or how they got there. They have strong wings and limbs but this time they were just weaklings.

From Hartford (Ct.) comes advice that the city council has saved from destruction a barn where George Washington's horse slept one night in 1781. It is understood he breakfasted well.

MAMIE IS IT
 Mrs. Eisenhower lived in Washington during much of the time her husband was overseas. The uppity folks in the nation's capital never even gave her a glance, let alone speak. So now what?

Years ago a man who believed in saving what money he had was reckoned a miser. Today he's considered a wizard. He is, too.

Four twisted looking little trees stand by the cinder pathway leading to the CNR yards. By this time, they could have been tall and straight. There is a story, of course, behind this. Once, early growths of Japanese cherry trees were presented to the city but there happened to dwell here certain folk who had no use for Japan. So, in-



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CANADIAN PACIFIC SCHEDULE CHANGES

EFFECTIVE NOV. 23

Prince Rupert KITIMAT-OCEAN FALLS VANCOUVER

S.S. PRINCESS LOUISE

On Sunday, November 23, 1952, S.S. Princess Louise resumes weekly service from Prince Rupert to Vancouver. Complete schedule is as follows:

SOUTHBOUND		
Lv. Prince Rupert	10:00 p.m.	Sunday
Ar. Kitimat (about)	8:00 a.m.	Monday
Ar. Kemano Bay (about)	1:00 p.m.	Monday
Lv. Ocean Falls (about)	7:30 a.m.	Tuesday
Ar. Vancouver (about)	8:30 a.m.	Wednesday
NORTHBOUND		
Lv. Vancouver	8:00 p.m.	Thursday
Ar. Ocean Falls (about)	9:00 p.m.	Friday
Ar. Kemano Bay (about)	1:00 p.m.	Saturday
Ar. Kitimat (about)	8:00 p.m.	Saturday
Ar. Prince Rupert (about)	8:00 a.m.	Sunday

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