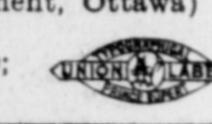
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The Story of Gold

TVERYONE IS INTERESTED in gold—so, let's talk about gold. They are talking about it in Prince Rupert and on Canadian stock exchanges

where there was a rumor, later denied that the government had decided to pay a premium for its production.

It seems that once upon a time, as Babylonian mothers used to tell their puzzled children, it was all every simple. You had a piece of gold—some one admired it and gave you a hind quarter of beef for it, or the current version of the new hemline. It was as simple as that. If you had gold you could buy anything.

Let's go on—on to say 1914, when "gold standard" was an untarnished phrase standing for the utmost in national monetary respectability in the best of worlds. You could take five dollars or a pound sterling to the bank and get gold for it. And if a country bought more from another country than she sold to it, she paid off the difference in gold. Came the first world war and that matter of getting gold for your money went out the window.

It came to be regarded as good thinking that the value of a country's money lay in what it would buy within the country which issued it. That is, if it would buy your needs and reasonable luxuries, it wasn't necessary that you should be able to ask for gold. However, it still was considered that a country which bought more from another country than she sold to it, should pay the difference in gold, and that its real value was in the settling of these international balances. Then came the depression of the 130's. Britain and other countries went off the "gold standard" and the settling of international balances with gold also went out the window. That doesn't seem to have left much of the "gold standard." But the human race has an age-old confidence in gold. Part of this may be instinctive faith, part of it may be sound thinking. Whatever it is, there is a lot of the "standard" left in the old metal.

Which brings up the subject of the present most tangible reason for world respect for gold: the United States will pay \$35 an ounce for it. Why the United States continues to do this is something for her treasury officials to explain. Perhaps she just thinks it is the sound thing to do, or perhaps she is horrified to think what would happen to the world economy, including her own, if she stopped buying wit. For the United States willingness to buy gold is about the only universal yardstick of values left. If you wish to go to the trouble, you can value virtually anything is terms of gold at \$35 an ounce.

The United States now holds nearly \$22,000,000,-: 000 worth of it, of which \$12,500,000,000 is stored at |p.m. Fort Knox, Kentucky.

When Foreign Secretary Bevin commented that this might be redistributed the United States was shocked. She had bought it and couldn't see any sense in redistributing it and then buying it back again. Perhaps Mr. Bevin meant something else.

The chief gold producers are South Africa, Canada and the United States herself, with Russia an unknown but interesting factor. Canada's production, beyond her internal needs, is sold to the United States to help settle her adverse trade balance with that country. Just now the crux of the gold problem is that no one has very much of it, except the United States (and possibly Russia), and the second world war wiped out or impoverished much of the productive power of the world.

The rest of the world is crying to the bins and factories of the Americans for goods. They certainly haven't gold with which to pay, and as yet they haven't the production to pay with goods. Britain aims to increase her production so she can pay with goods for what she buys. There is little talk of gold or the need of gold in this; it is regarded as very incidental as compared with production. Yet Britain is extremely loath to part with any of the gold reserves which she still retains; for, to repeat, there's a lot of the "standard" left in the old metal even if many violently disagree with the place it has had in world affairs.

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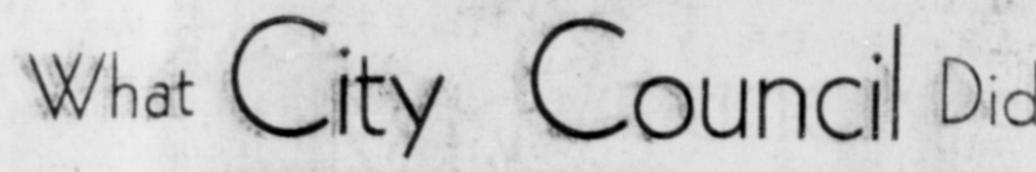
Closed all Tuesday to comply with 44-hour week.

Official Appointment

COMPLETE FOUNTAIN SERVICE SODAS - ICE CREAM - SUNDAES

GEO. DYBHAVN Prop.

W. T. COOPER Manager



Avenues in the area bordering Gyro Park.

recommendation that a concrete curb be installed on the south side of Third Avenue from First finance committee authorizing proximate cost of \$500.

. . . Approved the action of the licensing committee in granting business licenses to: tenders were called. thorities say. Don Harvey Enterprises Ltd. estate; Kenneth V. Yeltrucking; Edward Thomson, Raymond Johnson and Thomson, grocery re-

AIR PASSENGERS

Weather conditions at Prince Rupert Saturday and Sunday forced cancellation of the regular passenger and mail flight from Sandspit to Prince Rupert. Inbound passengers were rerouted, arriving yesterday on the

From Vancouver-S. Whyte, L. Gilespie, Mrs. G. Parker R. G. Haley, Mrs. Coutts, Mrs. R. Muller and Mrs. P. M. Ray.

From Sandspit-A. Christianson, Mrs. N. Orr, W. Bijou, T. Rossland, A. Morrow and V

Passengers leaving by air for Vancouver today were R. W. London, A. Morrow. G. L. Fraser, J. Peterson, L. Stuck, J. Dtwitt, R. Torrance, C. Sullivan, Miss B. Mickleburgh, R. Smith, B. Thompson, N. L. Hooper and Mr.

To Sandspit-V. A. MacDonald, A. Tial.

To Vancouver-G. L. Fraser, . Mackay, Mr. Stuck, Dr. R. M. Lane, H. Montesano, D. Christian, M. L. Doyle.

From Vancouver (Monday)-. E. Hamilton, Mr. Livingston, J. Barnes, Capt. T. Laurie.

Steamship Sailings For Vancouver -

Monday-ss Princess Adelaide Tuesday-ss Coquitlam 1:30

Thursday-ss Prince Rupert, 12:15 p.m.

Friday-ss Catala, 5:30 p.m. Saturday-ss Camosun, 10:15

From Vancouver-Sunday-ss Coquitlam, 4 p.m Monday-ss Princess Adelaide

Wednesday-ss Prince Rupert 11:00 a.m.

Friday-ss Camosun, 4 p.m. Friday-ss Cataia. 5 p.m.



... Gave final reading to a by- | ... Granted a request by the law prohibiting the parking of school board for \$12,000 to meet vehicles on McBride or Sixth current expenses of the board.

. . . Approved an increase in the city engineer's salary of \$50 . . . Approved a board of works per month effective October 1.

. . . Accepted a report of the

Princess at House Opening

beth will make her first appearance of state at the opening of Parliament, when the King and Queen perform the ceremony during the last week in October.

Only now that she is of age and heiress presumptive, has she a place in the official pro-

Street to McBride at an ap- the sale of lot 44, block 34, sec- harmful glare, light should come Fred Scadden, a member of the tion 1 (Third Avenue, between over the shoulder and care local club who is now on his way First Street and McBride) to should be taken not to cast the back from a visit overseas. Dybhavn and Hanson, for \$1,855, shadow of the body, or any part "The distribution will be done his being the highest bid when of it, on the work at hand au- in a very gracious way," the sec-

Business and Professional

DR. P. J. CHENEY DENTIST

ANNOUNCES

THE OPENING OF HIS OFFIC FOR THE PRACTICE OF DENTISTRY IN SUITE 5, SMITH BLOCK. TELEPHONE 765

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147 4th East Phone Black 489 Train Schedule

(Pacific Standard Time) For the East-Monday, Wednesday, Friday-

From the East-Tuesday, Thursday, SaturdayBOTTLE COLLECTOR and MESSENGER PHONE RED 828

GEORGE L. RORIE

Agent for Pacific Bertle BC Ltd

Public Accountant Auditor, etc. Income Tax Returns Compiled Besner Block - Phone 387

> Grandview Hotel ROBERTSON BOTTLE BUYER & TRANSFER DAY AND NIGHT Call Black 412

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...so Mary

will take up

nursing

after all

ROTARY CLUB TO

Prince Rupert will be asked to "adopt" the city of Poole. England next month when the local Rotary club embarks on a campaign to collect food and clothing for distribution in the East Dorset city of 60,000.

Distribution of the food and clothing will be made through the Rotary Club of Poole, fol-To save the eyes and avoid lowing a contact made there by

retary of the Poole Rotary club wrote P. H. Linzey, chairman of the drive in Prince Rupert.

Wool

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Sizes 32 to 42

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PLACE AN AD IN THE DAILY NEWS-CIRCULATION

- has returned to the -PHONE 32

Mary will take up nursing after In 1946 Canada's banks made a mittion personal loans to Canad men and women.

IT LOOKED for a while as #

temporary financial problem in

family might keep Mary from finds

"High". If she had to quit school

help the family income that would be

meant good-bye to her hopes

But here she is, starting her final ye

No ... and yes. He consulted his but

manager, who told him how the ban

through personal loans, often he

people to meet just such situation

Arrangements were made, and m

Did her Dad suddenly come into so

becoming a nurse.

money?