

**THE DAILY NEWS.**  
PRINCE RUPERT - BRITISH COLUMBIA

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H. F. PULLEN - - - Managing-Editor

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DAILY EDITION  Friday, Jan. 26, 1934

**OUR DEMOCRACY**

While we like democracy better than any other system of government that has yet been devised, we all have to admit that it has many weaknesses and is not by any means an ideal form of government. Take our own city as an instance. Here in Prince Rupert we had an election in the autumn from which we have not yet fully recovered. Now we are to endure another election probably during the coming summer or before. A member for the Federal Parliament has to be elected and the contest is likely to be a hot one, with probably three candidates in the field. This will unsettle business, cause a certain amount of ill-feeling and result in nothing in particular. The affairs of state will still carry on no matter who is elected. In the city things are different. The commissioner carries on his work quietly and efficiently without causing any of those annual disturbances in the form of elections. In spite of the unpleasant adjuncts of the democratic system it should be possible to treat an election much like we should a football match between rival teams. The difficulty is that the game of politics is tainted with professionalism. Drop into a party meeting on either side and it is usual to find a large number of those present are men who are getting something from the government or who expect to get something. They are not actuated by motives of public interest but by self-interest. That is one reason for the springing into life of the various new groups and parties who hope by changing the method to rid the country of the selfish hangers on. At a time like this it is incumbent on those who wish to see good government to take a prominent part in the activities of the various political parties in order that the work of organization and administration of party groups be not left with those who are using the parties for their own personal benefit. That is the only way to save the old parties and the present system from sure destruction.

**'SPORT'**

**BASKETBALL LAST NIGHT**

**C. N. R. A. Took Measure of Kaiens In Exciting Senior League Contest**

Senior League—C. N. R. A., 39; Kaiens, 34.  
Intermediate League—High School, 20; Merchants, 22.  
Ladies' League—Cardinals, 11; Comets, 9.  
Junior League—Flashes, 5; Seythians, 9.

It being Burns' night last night the basketball attendance was not what might be called large although the hoop squads put on some good games.

Seythians defeated Flashes in a low scoring hard checking Junior League game 9-5.

In the Ladies' League the Cardinals and Comets staged a grand struggle and, up until two minutes before the final gun went, it was a tie score and then Sue Boddie sank the winning shot.

Lindsay scored ten points for the Merchants and that is why the Students lost in the Intermediate League. Armstrong had his eye cut in a questionable collision with Moxley.

Hungerford's men were lucky to beat the Kaiens in the Senior League. It was a close exciting contest. It was hammer and tongs right from the start with the Kaiens playing the better floor game although Conductor Johnson kept his train crew in hand most of the way. Eight minutes before time the score was tied 12-12 and then Bullet Scott sank three to put his crew ahead four points at the interval 18-14.

Four minutes of the second half was gone when C. N. R. A. tied the score. The Kaiens tied it up again with seven minutes left to play and it was still tied at five minutes to play. Smith sank a penalty and a field goal and Santerbane converted another to put the game on ice.

**Senior League**  
C. N. R. A. (39)—E. Smith (9), Johnson (6), C. Smith (4), Nelson, Morrison (10), Santerbane (10).

Kaiens (34)—Steffensrud (4), Scott (8), Wingham (2), Mitchell (15), Tobey, Kelsey (5).

**Intermediate League**  
High School (20)—Nakamoto (11), Miller, Moxley (2), Morgan, Santerbane (5), Toney, Davies (2), Merchants (22)—Blake (5), Armstrong, Greer, Ivarson (7), Lindsay (10).

**Ladies' League**  
Cardinals (11)—Lowe (9), Brand, Rivett, Stone, Boddie (2), Eva Morris, M. Morris.

Comets (9)—Steen (1), E. Morris (4), Smith, Tite (2), Dickens (2), McLeod.

**Junior League**  
Flashes (5)—McMeekin, Hill, McPhee, Palmer (5), Ritchie, Cramp, Fulton.

Seythians (9)—A. Gillis, Murray (1), Comadina, Dominato (2), Montensano (6).

**SKI CLUB HAS MEET**

F. A. MacCallum Elected President At Annual Session Last Night

The annual meeting of the Mount Oldfield Ski Club took place last night in the City Hall, the president, Dr. H. O. Johnsen, in the chair. There was a large attendance and the members were enthusiastic. Officers were elected as follows: Honorary President, Dr. H. O. Johnsen.

President, F. A. MacCallum. Vice-President, P. A. Sunderland. Secretary-Treasurer, Miss Ruth Gillies. Directors—Miss Mary McRae, L. J. Blain, William Elkins and B. E. Bailey. Club Captain, John Fredheim.

**GOLD PRICE UNCHANGED**

WASHINGTON, D.C., Jan. 26.—The United States Treasury price of gold remained unchanged yesterday.

**LEGION IS LEADING**

Four Out of Six Matches Played in Last Night's Fixture

Four out of six games were played in last night's Billiard League fixture between Canadian Legion and Empress, the veterans, as a result, taking an aggregate lead of 747 to 703. One more game between John May and Ellis Morris was played in the fixture from Tuesday night of Grotto vs. Elks, Morris winning 200 to 172, leaving the Grotto still in the lead 972 to 859 with one more game of George Howe, Grotto, vs. William Stuart, Elks, yet to be played.

Individual scores were as follows in the Legion vs. Empress match last night:

G. P. Tinker, Canadian Legion, 200; A. Donald, Empress, 162.  
J. J. Judge, 178; M. E. Young, 200.  
Charles Baple, 200; M. M. McLachlan, 141.  
Alex Harvey, 169; Pete Pritchard, 200.

Games remaining to be played are as follows: Alex Murray, Canadian Legion, vs. W. E. Willisroft, Empress, and M. M. Lamb vs. J. Sutherland.

**SPORT CHAT**

Leaving the idle Chicago Hawks in the third notch, the New York Rangers and Detroit Red Wings were sharing first place honors in the American Division of the National Hockey League as a result of Tuesday night's play when the former defeated the Ottawa Senators and the latter the Boston Bruins, both by decisive scores of 5 to 2 and 3 to 1 respectively. The Toronto Maple Leafs further increased their unquestioned supremacy in the International Division, where the first place issue, at least, has long since assumed the appearance of a walk-away, as a result of an 8 to 4 victory over the Montreal Maroons in the biggest scoring spree so far this season.

**Returns to Stage**



**LIBBY HOLMAN REYNOLDS**  
PHILADELPHIA, Penn., Jan. 26.—Libby Holman Reynolds, husky-voiced "torch singer" and widow of young Smith Reynolds, tobacco millionaire, who died mysteriously at Winston-Salem a year or so ago, is believed to be planning to return to Broadway to resume her theatrical career.

**THE MUTUAL LIFE Assurance Company OF CANADA**  
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**64th Year Of Unbroken Progress**

**PROFIT AND LOSS ACCOUNT for the Year Ending December 31st, 1933**

Surplus Funds as at December 31st, 1932, consisting of:  
General Investment Reserve - \$ 1,200,000.00  
Free Surplus for Contingencies - 4,157,523.97  
\$ 5,357,523.97

**INCOME**

Premiums (net)	\$18,425,768.43
Interest and Rents (after further deduction of \$424,952.04 for possible loss of interest on Farm Mortgages)	6,646,054.12
Supplementary Contracts	2,641,927.23
Profit and Appreciation on Ledger Assets	82,405.89
	\$27,796,155.67

**EXPENDITURES AND RESERVES**

Death and Disability Claims, Matured Endowments, Surrendered Policies, Supplementary Contracts, etc.	12,918,895.97
Increase in Actuarial Reserve and Amounts Left on Deposit	6,225,068.00
Commissions, Taxes and General Expenses	3,320,637.80
Loss and Depreciation on Ledger Assets	190,594.95
Amounts Written Off Head Office Premises	50,000.00
	22,705,136.72
Surplus Earnings for Year	\$ 5,091,018.95

**Special Charges:**

Additional Specific Reserve against Loss of Principal on Mortgages and Sale Agreements	227,116.61
Amounts Written Off Book Value of Bonds as Provision for Possible Losses	603,964.63
	831,081.24
Net Amount Transferred to Surplus Funds	\$ 4,259,937.71
	\$4,259,937.71
<b>TOTAL</b>	<b>\$9,617,461.68</b>

**Deduct:**

Surplus Paid or Allotted to Policyholders	4,092,193.61
Surplus Funds as at December 31st, 1933, consisting of: General Investment Reserve - \$ 1,200,000.00 Free Surplus for Contingencies - 4,325,268.07	5,525,268.07

**Outstanding features of 1933 Statement**

Assurances in force INCREASED to	\$518,521,336.00
New Assurances paid-for	\$ 40,838,608.00
Total Assets INCREASED to	\$138,912,507.58
Dividends To Policyholders (Annual and Deferred)	\$ 4,406,797.20
Special Reserves and Surplus Funds available for Contingencies	\$ 11,917,520.04

**A Purely Mutual Company**

The principle of mutuality has again been justified by the gratifying surplus earnings during the past year which permit the continuation of the unique record which the Company has maintained throughout its entire history of sixty-four years in the field of low cost life insurance.

**RECORD OF PROGRESS**

Year	Assets	Business in Force	Dividends Paid to Policyholders	Total Payments to Policyholders
1893	\$2,570,821	\$17,751,107	\$63,901	\$212,828
1913	\$22,252,724	\$87,392,027	\$355,688	\$1,396,445
1933	\$138,912,508	\$518,521,336	\$4,406,797	\$17,391,769

The 64th Annual Meeting of the Policyholders will be held on Thursday, February 1st, 1934, at the Head Office, Waterloo, Ontario.

R. O. McCulloch, President. W. H. SOMERVILLE, General Manager.

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