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THE DAILY NEWS.

PRINCE RUPERT - BRITISH COLUMBIA

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IS GREAT

DAILY EDITION

tant Enough to Stand by Itself

Francois-Ootsa Lake district is in- being taken care of by this seed their own resources. cluded either in the Bulkley Valley cleaning platn under the Francoisor the Lakes District, Mrs. J. W. Ootsa Lakes Seed Growing Associa-Henkel of Francois Lake writes to tion. covers an area of approximately class by itself. from 2400 to 300 feet altitude, is important enough to be mentioned as an area by its own name.

Mrs. Henkel points out, commences attend a meeting of the economic that there is a lack of banking crea few miles south of Burns Lake advisory board of which he is a dit. These advertisements did not

Coats

Raincoats

Dresses

Lingerie

Hosiery

Scarves

Handkerchiefs

Pillow Slips

having many lakes and a good

water supply.

the Daily News pointing out that Tourist attractions also put the the Francois-Ootsa Lake district Francois-Ootsa Lake district in a

three thousand miles, almost 2000 This district should not be conof which is agricultural land, and fused, Mrs. Henkel says, with the and always have been, to consider that, as such, the plateau, ranging Lakes District south of Vanderhoof.

Dr. H. C. Wrinch of Hazelton, who The Francois-Ootsa Iake district, has been on a trip to Vancouver to vert a widespread misconception productive, being somewhat simi- member, arrived in the city from announce a new policy, or even the lar, according to agriculturalists, to the south on the Prince George to- revival of a policy; they simply re-

Banker Urges Proven Methods In Business Revival Efforts

BANK OF MONTREAL ANNUAL MEETING

Sir Charles Gordon, President, Sees Consistent Recovery in Canadian Business-Reviews National Problems-Government Railway Losses Greatest Leak in Canada's Finances.

W. A. Bog, Joint General Manager, Discusses Bank's Loaning Policy-Credit is, and Always Has Been, Available For Sound Commercial Purposes-First Duty is to Depositor.

Canada.

seek reasons why Canada's progress had our banks operated under the has been more steady and pro- unit system as in the United States nounced than that of many other there would have been many fail-

a united effort to promote business, to Canada, on a basis of relative In this single-minded objective, he population, would amount to \$160,said, extraneous reforms and ex- 000,000." periments had been side-tracked. and there had been no attack on private initiative.

give single-minded devotion to re- biggest lead in the country's finanviving business by the methods ces and the greatest deterrent to which experience has shown to be her financial recovery. fundamentally sound and not to "It is inconceivable," 'he said, interfere with the improvement now "that there should be undue delay under way by applying new and un- in adopting effective remedial meatried theories and enacting ham- sures. We have to remember that pering legislation. There is com- today railways face extraordinary forting statistical evidence that the competition. Electricity, by carryclouds are lifting, and comforting ing power to the sources of raw evidence, too, that our resources are materials, has dispensed with much one door of opportunity closes an- plants, while canals, coastwise Wednesday, Dec. 12, 1934 other always opens."

Bank's Loaning Policy

Speaking of the course of the Mrs. Henkel also mentions the Bank's business during the year, Sir fact that at the present time there Charles frankly admitted that a are about five carloads of timothy larger proportion of the institution's seed at the Francois Lake seed- assets than the directors might like Francois-Ootsa Lake Area Impor- cleaning plant awaiting to be to see had perforce to be invested in cleaned. The Rennie seed firm high-grade securities, for the simple bought this seed for 14c per pound reason that customers were in Taking exception to inferences in September before the seed was large measure able to finance the that may have been made that the out of the fields. Other seed is also present volume of business from

W. A. Bog, who is joint general

Dodds, said, in discussing this subject: "We never lose sight of the fact that lending money for commercial purposes is the back-bone of our earning power; we are ready, cale," applications for loans which fall within the category of prudent banking risks. We have emphasized this feature in advertisements in the British Columbia Peace River day and will proceed to the inter-Bank has at no time departed. thorough manner. "Some of us onable accommodation to commercial borrowers. We might add in this connection that the total Gifts for Everyone credits authorized for our borrowing customers is very largely in excess of the amount which they have found that they can use to advan-

Bank's and Depositors' Responsibilities

of the Bank to its depositors and situation, but a highly organized of Trade held its regular monthly the Saar Valley question. After the McKay of Skidegate Mission passed the duty of the latter to use their department of government whose meeting last week. Both the presi-consideration of all the facts exinfluence to prevent any under- function it is to distribute to those dent and treasurer, George Bever- pounded in a debate between H. lengthy illness. She was well known mining of the banking structure of who should have it the relief to idge and W. H. Burnett respectively, Fisher for Germany and M. Ellison the country, Sir Charles Gordon which they are entitled. said: "The total of assets under ad- "Legislation to deal with this sary to call upon Harry King, as tion went to the vote, resulting in She was a graduate of Coqualeetza ministration by our chartered banks whole subject will have to be un- vice-president, to take charge of the the defeat of Germany by a score is nearly three billions of dollars. In dertaken by the Governments of meeting which he did to the satis- of 14 to 11. the banks of Canada there are some Canada and the United States; faction of everyone present. There 4,700,000 depositors, our own bank otherwise, the problem will get out was a fairly good muster and W. A. having over a million. Depositors of hand and it will be impossible to Kirkpatrick was elected treasurer received during the last year some control the proper expenditure of pro tem. \$37,000,000 in interest. The interest the vast sums which are being voted | Considerable interest is being which shareholders in the banks for the purpose of unemployment shown in the circular, recently received was \$12,000,000. I think we relief."

Alger, returned to the city from the interior on last night's train. vast body of depositors, who outnumber the people who voted at the TERRACE, Dec. 12:-The Village that something tangible should re-orchards and, though no definite last general election in Canada, are Commissioners held their regular sult in the way of encouraging steps have yet been taken locally, it vitally interested in the strengthen-monthly meeting on Thursday when people, both Canadians and others, is likely the subject will be further ing of our banks and the mainten- the month's accumulation of busi- who can make a living on the land considered, ance of their earnings."

Declaring that Canada had mov- that depositors tend to invest when ed forward consistently on the road their deposit balances accumulate. to recovery. Sir Charles Gordon, in Yet for a great nost, money in the his presidential address before bank represents the sole bulwark shareholders of the Bank of Mon- against misfortune. "Borrowers as a treal at their recent annual meet- class," he said, "are property ownling urged adherence to tried and ers; as a rule, fairly well-to-do; not proven methods in efforts under- seldom wealthy. But the average detaken towards business revival in positor is relatively a poor man; our first duty is to protect him.

"It is instructive," he said, "to "It is well to bear in mind that countries, Among the reasons I ures in distressed districts." the think we must count the fact that General Manager continued. "In we have not been so ready as have contrast to what happened in that some others to seek a panacea in country, the depositors' funds in the control of industry, or in eco- Canadian banks were always availnomic experiments of one kind and able-no one was kept waiting for his money. The ultimate loss to de-In Great Britain, whose returning positors in closed banks in the prosperity he termed an inspiring United States will be not less than object lesson, the people had made \$2,000,000,000. Such a loss if applied

The Railway Problem

In discussing national problems, the President paid particular atten-"It is a reasonable deduction," tion to the railway problem. The the president continued, "that the Government railway losses, Sir wisest course for us to follow is to Charles declared, constituted the

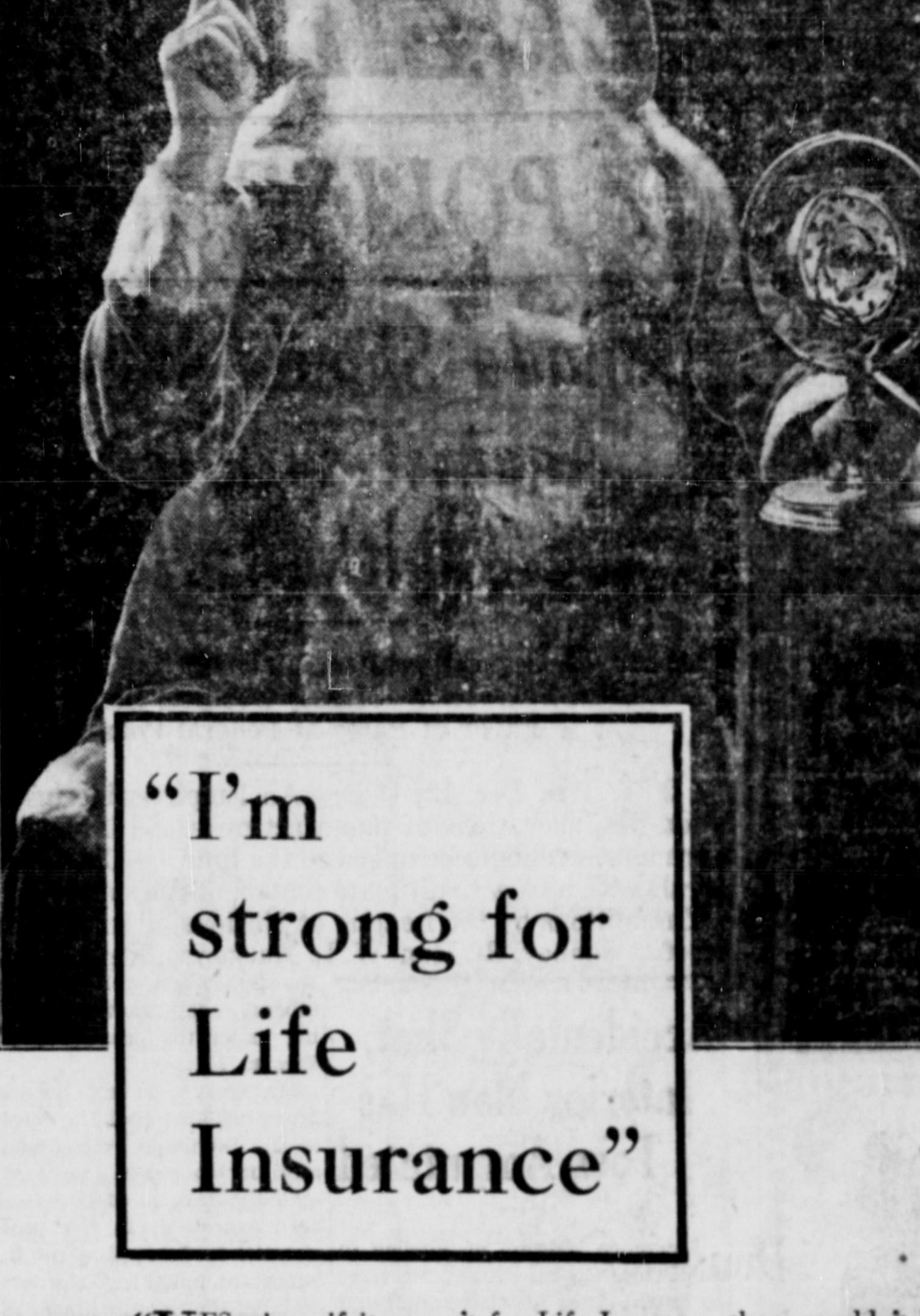
so large and so varied that when hauling of these materials to power shipping, aeroplanes, automobiles and trucks now all compete with the railways. Railways competing with each other ean never succeed in adopting a common policy to meet these other forms of competition. The task before us is to cooridnate all forms of transportation, not by the throttling of competitive systems, but by the elimination of useless competition by means of intelligent direction. A first step is the co-ordination of our railways. A second step is the regulation of all forms of transportation under a manager of the Bank with Jackson Federal Board of Transportation Commissioners vested with powers similar to those of the Board of Railway Commissioners, but on a wider and more comprehensive

Unemployment

Turning to the unemployment uestion. Sir Charles declared that ever before in the history of Canada or the United States had the problem of unemployment and diect relief loomed so large as it did oday. "It has become" he said. "the greatest problem we have had to lace since the war."

namely, that of affording every rea- thought," he said, "when we first heard of old age pensions, unemployment insurance—misnamed the lerrace Board of dole-and other measures, that Parliament was going too far in introducing social legislation of this nature. It has taken some 25 years and many acts of Parliament to Jonrby Plan of Land Settlement construct in Great Britain the organization which is now carrying on so effectively. It is not a hap-

age deposit was relatively small, and ling during the past month.



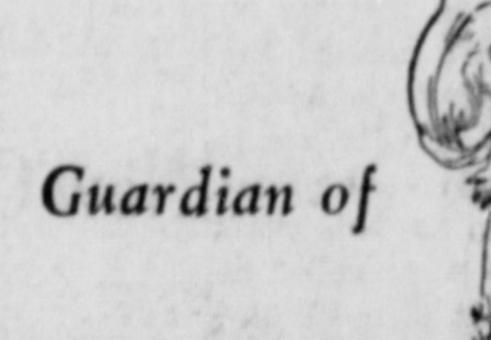
66 TES, siree, if it weren't for Life Insurance there wouldn't be much of a Christmas in a lot of homes I know," declared Santa Claus in a radio message from his North Pole headquarters.

"Think of the many children who have lost their Daddies," suggested Santa Claus. "Goodness knows, they deserve to have the happiest Christmas possible, but I find it is a mighty hard job to remember them all, year after year.

"Of course, there is always a happy Christmas wherever Dad wisely left some Life Insurance money. Then I am able to make sure that his family get turkey, plum pudding and a tree-full of gifts.

"That's why I'm strong for Life Insurance. It helps to make every Christmas happy for everyone."

Life Insurance



Canadian Homes

Discussed-Harry King Presides

land settlement that is sponsored TERRACE STREETS IMPROVED by Major Hornby. It was thought

ments, Mr. Bog said that the aver- made to the side streets by gravel- settlement of a community of committees for the coming year will people who prefer small farms and be elected.

Is In Session School Vote On Question of Saar

The classroom of the Junior Ma-Referring to the responsibilities hazard way of dealing with the TERRACE, Dec. 12:-The Board tested plebiscite this morning over

> Mrs. Frank Morris, who has been spending the past few weeks at

ness was cleared off the slate. Con- and are willing to make the attempt. The annual meeting will be held In amplification of these state- siderable improvement has been Terrace is well suited to the on January 15 when officers and

France Favored In Mrs. Eliza McKay Of Skidegate Dies

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