

FOR MOTHERS DAY

A Pair of Shoes
Is Always Appreciated

Here you will find a full range of shoes in smart, perfect-fitting lasts and patterns. Guess Mother's shoe size. We will change them if wrong.

A Pair of Hosiery

Also Conveys Your Timely Thoughts
A full stock of all latest seasonable shades, service or chiffon weight. Penman's make priced at **\$1.00**

Sunday, May 13

Remember HER by Giving
Something Useful, Practical

The Family Shoe Store

Third Avenue. LIMITED Phone 857



CREATION OF CREDIT

Banks Only Secondary Factor
States Local Banker in Address

"The Creation of Credit" was the subject of an interesting address before the Rotary Club yesterday afternoon at its regular luncheon in the Commodore Cafe by W. M. Blackstock, manager of the local branch of The Canadian Bank of Commerce. Credits were not created by the banks, although to a limited extent they can for a period create deposits. In fact, they had only a limited influence over the credit of the country. The banks were the custodians of the deposits of the people and it was their duty to protect those deposits.

Credit was largely created in the form of book debts when goods are exchanged in the course of industry or commerce, bills of exchange, promissory notes, and also capital obtained by the issues of shares or bonds or loans on mortgage. The credit system was largely independent of the banks. It was given sometimes in money and sometimes in goods. Banks were asked to take over the risk of the deferred payments by advancing all or part of the money necessary to carry it through. This money came from the bank's own resources or the saved money of its depositors. Credit created banks rather than banks creating credit. If the banks could create credit, as was sometimes suggested, why did the banks open branches all over the country and compete with each other for the purpose of securing deposits if they could create deposits out of thin air. The bank must retain the confidence of depositors, particularly during the time of a depression. The limit of bank loans was governed by the

Annette's ... Mother's Day Sale

Women's Sport Suits in pastel shades in wrinkled crepe, flowered crepe, etc., sizes from 38½ to 44½ **\$9.95**
Special

Women's Wash Silk Dresses in pastel shades, sizes from 14 to 44 **\$2.95**
Special

Novelty Scarves— **95c**
Special

Waists, flat crepe, canton crepe, figured crepes, sizes from 14 to 38; Special **\$1.50**

White Sport Shoes in mesh, oxford and sandal, rubber & leather soles **\$1.95**

Skirts in brown, black, blue, navy, etc.; Special **\$2.45**

ANNETTE LADIES' WEAR CO.
THE STORE OF THE BETTER DRESSED FOR LESS

THE DAILY NEWS.

PRINCE RUPERT - BRITISH COLUMBIA

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By mail to all parts of British Columbia, the British Empire and United States, paid in advance, per year **3.00**
By mail to all other countries, per year **9.00**

ADVERTISING RATES

Local readers, per insertion, per line **.25**
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DAILY EDITION

Friday, May 11, 1934

COURT IN SESSION

Three New Cases on Calendar For Month of May

Three actions which have been pending for some time were struck off the list of the local County Court which was in regular monthly session yesterday for setting of cases, three new actions being added to the calendar for the month. The list and disposition of cases was as follows:

Canadian Lumber Yards Ltd. vs. H. R. Frost, \$99.76, R. L. McLennan for plaintiff, Patmore & Fulton for defendant, struck off the list.

B. Brynildsen & Sons vs. Dick Snow, \$162.90, Patmore & Fulton for plaintiff, Williams, Manson, Brown & Harvey for defendant, struck off the list.

B. Brynildsen & Sons vs. Timothy Snow, \$46.60, Patmore & Fulton for plaintiff, Williams, Manson, Brown & Harvey for defendant, struck off the list.

A. G. Annan vs. L. H. Brawand, \$48.53, Williams, Manson, Brown & Harvey for plaintiff, R. L. McLennan for defendant, stands.

Rita Evans vs. Cora E. Black, \$32.25, Patmore & Fulton for plaintiff, Williams, Manson, Brown & Harvey for defendant, May 30.

Katherine Clavering vs. Cora E. Black, \$31.15, Patmore & Fulton for plaintiff, Williams, Manson, Brown & Harvey for defendant, May 30.

Three naturalization applications were also dealt with at yesterday's session by Judge W. E. Fisher.

Man in the Moon

Spring is here and summer is coming so let's have a game of softball.

About this time of year

Spring opens into summer;
The birds have all gone north,
The grouse becomes a drummer.
But not for me the change,
All seasons are the same
Until the softball calls
And I sit in at a game,
There squatting on the bank
I feel the spring begin
And blithely cheer the players on
And soak the sunshine in.

When William tried to kiss Louise
Did she with anger thrill?
"Bad boys like these should petted be,
I cannot blame you, Bill."

It's cheering to hear that business is better. In the abstract it probably is but as a concrete example most of us feel it has not improved very greatly.

Another wealthy man kidnapped in the States. So far there has been no case of this kind in Prince Rupert. Possibly the small supply of millionaires accounts for the slight to this community.

THAT DEPRESSED FEELING IS LARGELY LIVER

Wake up your Liver Bile
—Without Calomel

You are "feeling punk" simply because your liver isn't pouring its daily two pounds of liquid bile into your bowels. Digestion and elimination are both hampered, and your entire system is being poisoned.
What you need is a liver stimulant. Something that goes farther than salts, mineral water, oil, laxative candy or chewing gum or roughage which only move the bowels—ignoring the real cause of trouble, your liver.
Take Carter's Little Liver Pills. Purely vegetable. No harsh calomel (mercury). Safe, sure, ask for them by name. Refuse substitutes. 50c. at all druggists.

KIDNAPPING AGAIN

Another kidnapping case has been reported from the United States. This time it is a wealthy oil operator in California who was snatched away from a party by masked gunmen and presumably is being held for ransom.

Criminals have taken advantage of modern methods of transportation and operate in a modern way much more effectively than any highwayman of old robbed coaches during the dark ages.

One of the most urgent needs in the United States is to deal with the criminal rackets, not only kidnapping but others which lead to more serious crimes.

BANK SEES GAINS

The Royal Bank monthly report just received says: "Throughout Canada, business activity continues to expand. March, 1933, constituted the low point in the depression and since that month recovery has been rapid, consistent and impressive. In the past three months carloadings were almost twenty-five percent larger than in the corresponding months of 1933, steel production has trebled, automobile production rose from 13,288 units to 29,655 units, and newsprint made a gain of forty-two percent over the volume produced in the first quarter of 1933. The power industry has expanded operations to meet revived industrial demand, and the volume of energy generated has established new records appreciably above the peaks attained in 1929. Gold mining is more prosperous than ever before. The output of base metals bids fair to establish new records. In both the Maritime Provinces and British Columbia there is active demand for more lumber than has been ordered in many years. A remarkable advance has taken place in security prices. The advance registered in the prices of industrial bonds has been sufficient to warrant the hope that the time is not far off when it should be possible to float new securities to finance the requirements of industry, and the advance in the price of government bonds has been of such magnitude as to permit refinancing at an appreciable saving in interest charges."

PROSPECTS FOR CROPS

Outlook in North Central Alberta
Good—Iowa and Kansas Are
Being Dried Out

EDMONTON, May 11: (CP)—Wheat seeding is seventy-five percent completed in north central Alberta and early sown varieties are now waving green. Moisture generally is ample and conditions are good.

Drought in States

FORT DODGE, Iowa, May 11:—Continued drought and hot winds are continuing to play havoc with wheat crop prospects in the Middle West. With each successive dry day in Iowa and Kansas prospects for production of thousands of acres

MONTREAL-NEW YORK EXCHANGE

MONTREAL, May 11:—The British pound sterling was trading at \$5.10¼ on the local foreign exchange market yesterday afternoon and the United States dollar at 99 27-32c.

NEW YORK, May 11:—The British pound sterling was trading at \$5.11 on the local foreign exchange market yesterday and the Canadian dollar at \$1.00 3-16.

vanish. Farmers are praying for rain.

A survey of agricultural conditions and crop prospects from the Great Lakes to the Gulf of Mexico and west to the Rockies reveals conditions of almost unparalleled devastation from the drought and insects. Crops will be no more than fifty percent normal or under 500,000,000 bushels.



Quite Frankly, the Object of this Advertisement is to Stimulate Business.

The clouds of depression are gradually rising, and this movement towards better times can be speeded by a greater use of our railroads. In this you, the public of Canada, can help. The more you use the railroads, the more will be spent on wages and supplies, and,—so wide are the ramifications of this industry—every home in Canada will benefit. Besides, as a result of economical operation, you will receive unexcelled value for every dollar you spend.

So make your plans now for greater use of railroads, which were never before in a better position to serve you. For vacations, business trips, carriage of goods by express and freight, for telegraphs and transference of money, the railroads are your willing and efficient servants, not for part of the time only, when conditions are propitious, but all the year round. By rendering this continuous and essential service they deserve your patronage.

Do not think of railroads as transcontinental systems only. True, transcontinental business is important, very important, but the railroads are specially anxious to serve for short trips and on branch lines. You will find that for a surprisingly low expenditure you can go almost everywhere, be it near or far, in comfort and safety when you travel by rail.

CANADIAN NATIONAL