Today's Weathe

Prince Rupert-Overcast, calm; barometer, 30.04; temperature, 36; sea smooth.

NORTHERN AND CENTRAL BRITISH COLUMBIA'S NEWSPAPER

Tomorrow's Tides

5:57 a.m. 20.1 ft. 18:25 p.m. 17.1 ft. 12:19 p.m. 6.4 ft.

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PRINCE RUPERT, B.C., THURSDAY, JANUARY 10, 1935

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BANK HEAD ADMITS CHANGES NEEDED

BENNETT DISCUSSES FISCAL - MONETARY REFORM PLANS

Royal Bank Head Is Heard In Discussion of Economic System

Further Modifications in Capitalistic Structure May Be Required if Depression Evils to be Eradicated, Declares M. W. Wilson

MONTREAL, Jan. 10: (CP)—The capitalistic system has been the result of a progress of evolution and, as such. has been the subject of modifications from time to time to meet changing conditions, declared M. W. Wilson, president of the Royal Bank of Canada, in addressing the annual meeting of the shareholders here today.

Mr. Wilson.

that further modifications may not

be required and changes may be a

necessity if we are to be rid of the

evils of major depressions," said

Operations Are

nined steadily for milling and

perintendent, R. E. Legg, is at pre-

Street Visited by Flames

This Morning

Night in Masonic Temple With

120 Present

ent on a trip east.

the safe.

Surf Point Mine

Expresses Views



M. W. Wilson, president of Royal Bank of Canada

STATE TRIAL OF SAMUEL INSULL STARTING SOON

CHICAGO, Jan. 10:-Trial of Samuel Insull, former utilities magnate, on charges of embezzlement and conspiracy arising out of the collapse of his huge financial enterprises, will commence shortly in Cook County court. Insull was recently acquitted in federal court on similar charges.

FLOTILLA OF ARMY PLANES TO ENGAGE IN WINTER FLYING SHRINE CLUB

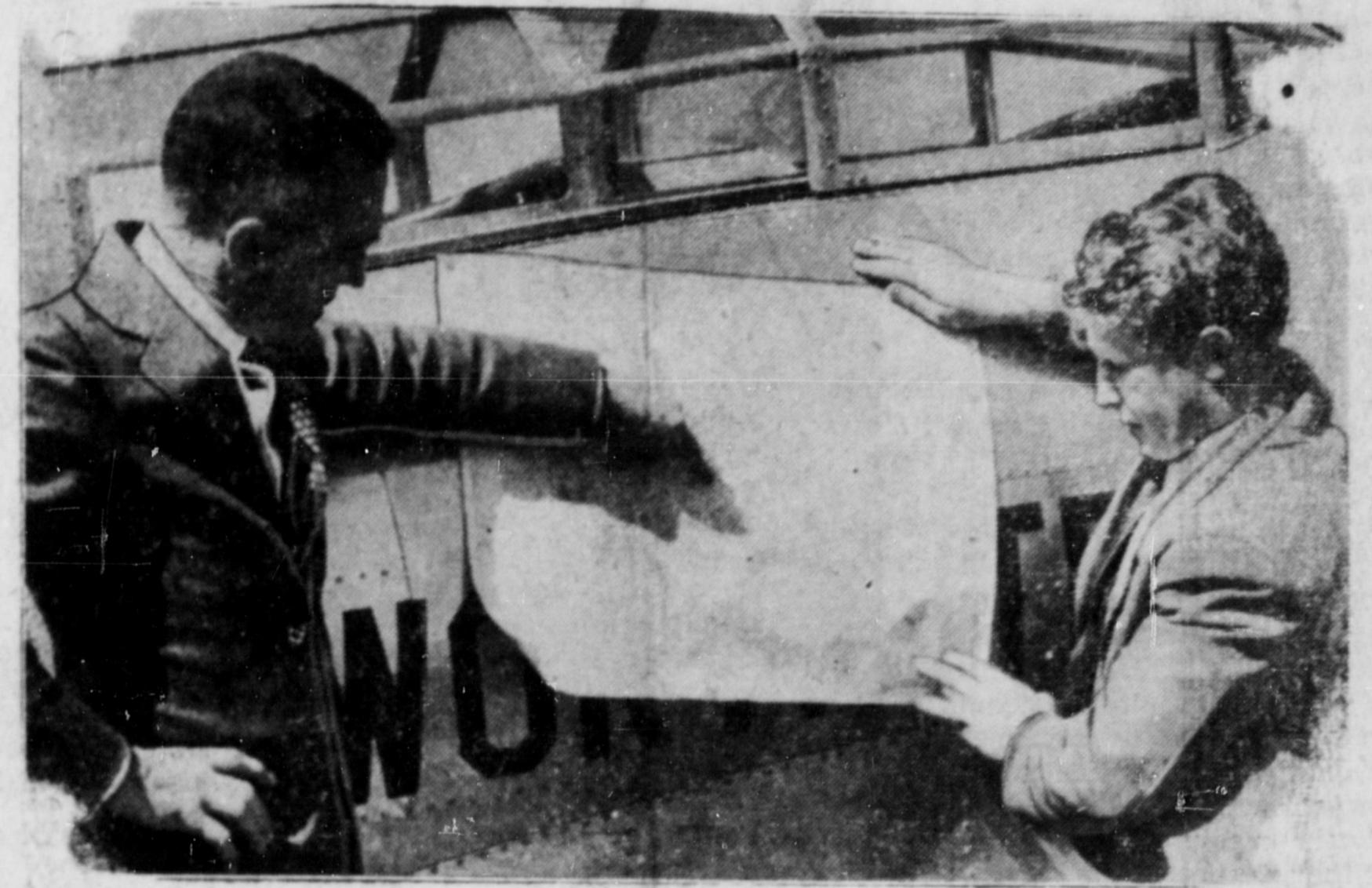
WASHINGTON, D.C., Jan. 10:-Eighteen United States Army military planes are about to leave here for Duluth where they will engage in cold weather manouevres. From Very Enjoyable Affair Held Last Duluth, a mass flight to Great Falls, Montana, is planned.

Cook Stove Needed For Large Family affair attracting a gathering of about 120 persons and proving most

Adjutant Laycock of the Salva- corated for the occasion with Shrine follows: tion Army has another appeal to emblems and balloons. Dancing was make to the people of Prince Ru- in progress from 9:30 p.m. to 1:30 pert. A cookstove is needed. There is a.m. with excellent music by Chara woman with a large family in the lie Balagno's Orchestra and George city and the husband is in the hos- Frizzell making a genial master of pital. The lady cooks all her own ceremonies. At midnight delicious years), J. L. Blain (one year) and bread as well as other foods but, refreshments were served. unfortunately, the stove they have The committee in charge consis- Delegate to Supreme Lodge, B. M.

been using has gone to pieces. ted of S. J. Jabour, J. S. Nelson and Simpson. If anyone has an old cook stove W. H. Shortridge, Arthur Brooksto spare that is good enough for bank, president of the club, also Tonight's train, due from the Charles Graham, inspector of Chamber of Commerce and the ser- ted to the great powers which had baking it would gladden the heart taking an active part in the affair. east at 10:15 p.m. was reported mines, left on last evening's train vice clubs are showing signs of in been conferred upon the institution and lighten the load of a woman W. H. McCallum presided at the this morning to be thirty minutes for a trip to Telkwa on official du- teresting themselves in the under- that it might be of public service. who really needs it. door.

Aerial Explorers Preparing For Trans-Antarctic Hop



Left to right, Lincoln Ellsworth and Bernt Balchen, intrepld aerial explorers of Antarctic regions, shown studying a map of the South Pole area over which they are planning to fly short ly. The men are camped on Snow Hill Island, near Deception Island, and are awaiting favorable weather conditions to take off on a 2,300-mile non-stop flight to the Bay of Whales. The Bay of Whales is the site of Little America, Admiral Byra's southernmost base.

This morning a school of about

Church Heads Address by

Adjutant Laycock

An increasing interest is being

vine and the branches. Others tak-

Daggett, J. C. Gilker, Victor Hous-

Dr. Dafoe will give the address.

Going Normally Windle of Burns Lake Favored To Win C. C. F. Nomination Tho' Operations are continuing nornally at the Surf Point mine by the Split Might Let Southerner In Timmins interests and ore is being

hipment. The outlook is for unin-With the interior support split between A. E. Windle of The regular fortnightly meeting errupted operation. The mine su-Burns Lake and J. E. Panter of Smithers, the nominee of the Co-operative Commonwealth Federation in the federal election this year will probably be the man who is able to win the support of the Prince Rupert delegates at the nominating convention to be held in Prince Rupert tomor- president, Mrs. R. L. McIntosh, in row. The general expectation is that #=

Windle, the up and coming young newspaperman, who has been cut- I wenty ting quite a swathe as a public Premises of J. G. Steen on Fraser speaker and student of economic affairs since his arrival in the district, first at Vanderhoof a couple of years ago and later moving to A frame building on Grenville Burns Lake, will win the third party Court off Fraser Street owned by nomination although it is conceivhe estate of the late Dan Lindeborg able that a split between the northand occupied by Steen's Sheet Metal ern men might result in a com-Works was extensively damaged by promise upon the Vancouver aspirfire which broke out about 10 o'- ant. J. S. Taylor. The strength of clock this morning. So much da- Alan Cormack, Ocean Falls draftsmage was done that it will probably man, seems an uncertain quantity.

smaller fish in the harbor. be considered inadvisable to rebuild. Three of the four candidates Some of the stock and equipment whom the provincial executive has of the tin shop may be salvageable. ruled as eligible for the Skeena no-Interest Growing The shop books were locked up in mination were defeated candidates; in the provincial election of 1933. Mr. Windle ran against A. M. Manson in Omineca, Mr. Panter against E. T. Kenney in Skeena and Mr. Taylor in Vancouver Centre.

Alan Cormack is the "dark horse."

ANNUAL BALL

The annual ball of the Prince Rupert Shrine Club was held last W. B. McCallum Elected Head of night in the Masonic Temple, the Order For Year 1935 at Meeting Last Night

enjoyable to all. The banquet hall The local Moose Lodge last night of the Temple was attractively de- elected officers for the year 1935 as

Dictator, W. B. McCallum. Vice-Dictator James Taylor. Prelate, G. B. Connelly. Treasurer, Ted Rorvik. Trustees - P. DeJong (three

Percy Cameron (continuing).

late.

rine Program At Meeting of Music Club Wednesday

of the Ladies' Music Club was held yesterday afternoon at the home of Mrs. Ernest Anderson, Fifth Avenue West. There was a splendid attendance of members with the the chair.

The program for the afternoon was in charge of Miss Elizabeth Currie who read a very interesting Seen in Harbor paper on "Franz Schubert, the Father of Song." At the conclusion of the meeting, tea was served by the hostess.

The miscellaneous program was twenty blackfish came into the harbor. The threshing about of Paper, "Franz Schubert, the Fatheir big fins caused quite a com-

remain long but soon returned to rie. Piano duet, "Symphony No. 1. the open sea. They were probably attracted in by the presence of Margaret McCaffery.

> Vocal solo, "Lullaby," (Schubert), policy. Mrs. J. H. McLeod.

bert), Mrs. Ernest Anderson.

Hicks. Large Congregation at First Baptist

Somerset), Mrs. J. H. Carson. Song," Mrs. William Millar.

Piano duet, "Allegro from Pastoral taken in the meetings of the Universal Week of Prayer by the church Symphony" (Beethoven), Mrs. E. J. people of the city. Last night there Smith and Miss Margaret McCafwas a large congregation in First fery.

Baptist Church and everyone entered heartily into the service which was conducted by Rev. Dr. F. Gymnasium Here W. Dafoe. Adjutant Eva Laycock Is Still Alive gave an address on fellowship and based her inspiring message on the words of Jesus in reference to the

Service Clubs Showing New Interest impossible. ing part in the service were H. M In Undertaking After Revival By Junior Chamber ton, P. H. Linzey and Rev. C. D.

The service tonight will be held in the Salvation Army Citadel and be still quite a live issue. The desir- achievements. ability of the project was recently. Dealing with the subject of the taking again.

Disabilities of System To Be Rectified, Prime Minister Says in Talk

Explains Bank of Canada and Its Objects-Promises Legislation to Protect Investors From Unscrupulous Promoters—Appeals For Support

OTTAWA, Jan. 10:-Confining himself largely to fiscal and monetary questions, Prime Minister R. B. Bennett was on the air again last night in the fourth of a series of eight thirty-minute radio talks to the people of Canada. He discussed the new. Central Bank of Canada, its functions and aims, describing the institution as "a powerful instrument of social justice and aidx in correcting disabilities of the old!

The Prime Minister also spoke of the necessity for reform in the structure of stock-selling companies and promised at the next session of Parliament amending legislation to the "Dominion Companies' Act" which, "with the cooperation of the citizens of Canada, will stamp out some of the present abuses and evils in corporations operating under Dominion authority" and give further protection to the nvesting public.

His program of reform Mr. Bennett described as "a determined course of action already begun" which he sincerely believed would bring a new era of prosperity to the people of this country. It was the intention of his government to replace elements of the old system which had broken down and become worn out or obsolete. This might be called radicalism by some but it was necessary if there was to b continuity of reform.

He decried selfish individuals or tion of the bank. corporations which would take advantage of the present situation to exploit the people for their own interests and promised that his government would not tolerate the continuation of such practices.

In his peroration, the Prime Minmotion in the water. They did not ther of Song," Miss Elizabeth Cur- ister made a direct appeal for support at the polls, which was the First Movement, Opus 21 C." (Bee- could express appreciation for what thoven), Mrs. E. J. Smith and Miss the government had already done and approval of its future line of

"I am no longer young," said Mr. Vocal solo, "Serenade" (Schu- Bennett. "I have worked hard these In Prayer Week bert), Mrs. Ernest Anderson. last four years. Indeed, I have piano solo, "Menuet from L'Arle- worked hard all my life. I will be sienne," (Bizet-Godowsky), Miss F. glad to take a holiday when the Following along this line, the Canatime comes but I have now set out Vocal solo, "The Echo," (Lord upon a program of reform which I rates to be reduced. A program of desire to see brought to fruition for Vocal solos, "Love Song" (Ken- the benefit of the people. It is for nedy-Frazer) and "Hebridean Sea that reason that I am asking for your support."

Reform Capitalistic System

of the depression and the necessity reception there. for emergency measures, this had so far not been possible. Now there credit, particularly for the farmers, had been a measure of recovery, however incomplete as yet, and further progress without reform was

He did not seek to escape responsibility. Mr. Bennett said, for what the government had not done. Nor barometer, 29.98; temperature, 35; The establishment of a gymna- was it his desire to seek undue cre- sea smooth. sium in Prince Rupert appears to dit for any of the government's

brought up again by the Junior Bank of Canada, Mr. Bennett poin-He then traced the steps which had

Asks Support



been taken leading up to the forma-

The country's development, Mr. Bennett explained, had been largely carried out through capital borrowed from abroad. When this flow of capital had ceased owing to the depression, it had become necessary to make an accounting.

The Prime Minister referred to only manner in which the people the monetary and financial sides of the Ottawa conference of 1932, the trade treaties of which, as was well khown, had benefitted Canada so

One resolution adopted by the conference and to which Canada had subscribed had been in favor last four years. Indeed, I have of lower rates of interest and an abundance of short term money. dian government had caused bank bond conversion had been embarked upon as a result of which the Dominion was saved no less than \$14,000,000 per year in interest charges. A policy of issuing short In opening, Mr. Bennett reiter- term treasury bills had been adopated a previous statement that the ted. Canada had re-entered the time had now come for reform of British money market and its sethe capitalistic system. On account curities had met with a gratifying

> A greater abundance of cheap Continued on Page 2

WEATHER REPORT

Dead Tree Point-Overcast, calm;

Triple Island-Part cloudy, light northwest wind, slight swell. Terrace-Cloudy, calm, 26. Anyox-Part cloudy, calm. 32. Stewart-Part cloudy, calm, 29. Hazelton-Cloudy, calm, 6. Smithers-Cloudy, calm, cold. Burns Lake-Dull, calm, zero.