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## THE DAILY NEWS.

PRINCE RUPERT - BRITISH COLUMBIA

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H. F. PULLEN - - - Managing-Editor

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Monday, June 13, 1937.

## PAN HANDLING IN TOWN

Pan handlers have hit Prince Rupert again. Quite a few strangers are to be seen in town these days. The most of them are young unemployed men who have drifted in. Ask them who they are and they will say they have come from the prairies expecting to get work. They are, apparently, of the same type who have occupied the Post Office lobby in Vancouver and are still encamped there.

Of course, these men can be jailed when they are caught panhandling but that does not help the situation much. Undoubtedly, that is just what some of them want—free board at the expense of the community.

The presence of these men in Prince Rupert draws direct attention to a situation which, it must be admitted, is not being handled satisfactorily. It is not fair that they should be foisted on to Prince Rupert or any other municipality—either as a direct charge or indirectly by panhandling the citizens for the wherewithal to provide their subsistence. Nor are they fairly a provincial responsibility. It is clearly for the Dominion to do something to relieve British Columbia of a situation which is rapidly becoming acute. The people are waiting for Ottawa to take action which is already considerably overdue.

## BEATING THE AIR

The Leader of the Opposition, Mr. Bennett, would do better than spending so much of the time of Parliament making more or less ill-founded charges of political corruption against the Liberals. Premier Mackenzie King would probably have done better to ignore the charges instead of answering them, thus also contributing to the waste of time in futile discussion. Mr. Bennett was, apparently, actuated at this time by the Saskatchewan general election with which, after all, the Ottawa Liberals probably had little to do.

Everyone knows that, in the height of an election campaign, ill-considered statements and threats are made. Members of all parties do it on the spur of the moment—even the idealistic purists of the third parties. We can remember of threats being delivered to us of what the third party folks would do to us if they ever got in power. Why Mr. Bennett should take such things so seriously seems hard to understand. In this particular case, we can understand where Mr. King's patience was tried by Mr. Bennett's continued harping.

What we would like to see is our public men really doing something to clean up a situation about which they complain with charges and counter-charges against each other but seldom with any kind of constructive proposals. As long as they have nothing definite in mind about rectifying it, they might as well save the time of the people and the country and refrain from mere beating of the air for political effect.



# YANKS BEAT CLEVELAND YACHT RACES INTERESTING BOOTH WON OVER HIGH

### New Yorkers Cut Indians' Margin Of Leadership To One Game And a Half

NEW YORK, June 13: (CP) — New York Yankees won over the Cleveland Indians again yesterday. The Indians' margin over the Yanks for first place in the league standing has, as a result, been reduced to one game and a half. The third place Boston Red Sox divided honors in a double-header yesterday with the Chicago White Sox. Detroit Tigers won their third straight victory over Washington Senators.

In the National League two games now separate the leading New York Giants from the running-up Chicago Cubs. Both Giants and Cubs were splitting double-headers yesterday, the former with the St. Louis Cardinals and the latter with the Brooklyn Dodgers. The Pittsburgh Pirates went into third place by defeating the Phillies, the Pirates' margin over the fourth place Cincinnati Reds being only mathematical. The Reds split a double-header with the Boston Bees who are now in fifth place.

Week-end Big League scores were as follows:

### SATURDAY'S SCORES

National League  
Boston, 0; Cincinnati, 3.  
Philadelphia, 3; Pittsburgh, 4.  
New York, 2; St. Louis, 2 (called in eighth, rain).

Brooklyn - Chicago, postponed, rain.

### American League

Cleveland-New York, postponed, rain.

Chicago-Boston, postponed, rain.

Detroit, 7; Washington, 2.  
St. Louis, 4; Philadelphia, 5.

### SUNDAY SCORES

American League

Chicago, 2-4; Boston, 3-3.  
St. Louis, 3-0; Philadelphia, 8-1.

Cleveland, 6; New York, 7.  
Detroit, 18; Washington, 12.

### National League

Boston, 6-4; Cincinnati, 5-7.  
Philadelphia, 5; Pittsburgh, 11.

Brooklyn, 3-6; Chicago, 9-0.  
New York, 8-1; St. Louis, 5-4.

## Baseball Standings

Including Yesterday's Scores

National League			
	W	L	Pct.
New York	31	17	.646
Chicago	30	20	.600
Pittsburgh	24	21	.533
Cincinnati	25	22	.530
Boston	22	21	.512
St. Louis	20	26	.435
Brooklyn	21	28	.429
Philadelphia	12	30	.286

  

American League			
	W	L	Pct.
Cleveland	29	18	.617
New York	27	19	.587
Boston	26	21	.553
Washington	27	25	.519
Detroit	25	24	.510
Philadelphia	21	26	.447
Chicago	18	25	.419
St. Louis	15	30	.333

## Ralph Guldahl Golf Champion

### Retains United States Open Title By Defeating Dick Metz In Final at Denver

DENVER, Colo., June 13:—Ralph Guldahl, the defending champion came through again Saturday to win the national open golf championship with a total score of 284. Guldahl went into the lead after Dick Metz of Chicago, who had been playing sensational golf cracked up to take five over par for the final round.



### Saracen of Prince Rupert Wins In Close Finish Over Venture Of Vancouver

The third annual model yacht race for the Prince George Cup was run off yesterday afternoon in Prince Rupert harbor and resulted in a very narrow win for A. J. Croxford's entry, Saracen, from a Vancouver entry, Venture, owned by Arthur Pratt of that city.

The wind was variable, a strong breeze gave promise of a fast race but the wind dropped for a time although it freshened up considerably as the Saracen and the Venture raced level on the last leg. Less than fifty yards from the finishing line, the Venture was possibly ahead and gained as W. Sandison put the Saracen about on a different tack. But S. Hingston, skipper of the Venture, found he had to trim his boat and, before it got into the wind again, the Saracen had won. It was a remarkably close finish. The Tallisman, last year's winner and owned by A. J. Croxford, was third.

The presentation of prizes was made by Mrs. J. R. Elfert. In announcing the results, J. S. Wilson extended the thanks of the committee to the various firms and individuals who had donated prizes or assisted with their services.

The Prince Rupert Boys Band, under Bandmaster Robert Greenfield, played at the wharf during the race and the playing was the subject of much favorable comment from passengers on the Prince Robert as well as the citizens.

The provincial police department and the Armour Salvage Company gave great help. Chief Petty Officer Instructor Bird was in charge of signals and also gave much assistance in many other respects.

Mr. Wilson referred to the tremendous strides boat building had made from the first time prehistoric man had crossed a stream on a log. The graceful models with their beautiful lines and skillful construction, were a picture that appealed to all who had an eye for beauty. The development and survival of the British Empire depended largely on ships and the builders of model yachts had contributed much to the advancement of shipbuilding and therefore of the Empire.

The local committee was to be congratulated on the success of the third race. The cup presented by the officers and the crew of the Prince George had provided a fine incentive and to these men great credit was due. Another pleasing feature was the entry of two boats from Vancouver—the Saucy Lass, owned by Chief Engineer David Todd of the Prince John, and the Venture, owned by Arthur Pratt of the Vancouver Model Yacht Club. Such friendly competition was very commendable and desirable and contributed to the "brotherhood of the sea."

### Prizes Presented

Mr. Wilson called upon Mrs. J. R. Elfert who then presented the prizes as follows:

First, Saracen (Bermuda sloop), A. J. Croxford, with W. L. Sandison as skipper, Prince George Cup half-ton coal presented by Messrs. Albert and McCaffery and Messrs. Philpott Evitt and Co.

Second, Venture (sloop), Arthur Pratt and skippered by S. Hingston, ham presented by P. Burns Ltd.

Third, Tallisman (sloop), A. J. Croxford, "A hat presented by Messrs. Fraser and Payne.

Short board prize for fastest run on first leg went to the Jeep, owner D. Todd and skippered by M. M. Lamb, Prize, Capitol Theatre tickets, presented by D. Borland, manager.

A beautiful bouquet was then presented to Mrs. Elfert by little Joan Croxford.

The greatest burden of work both in the preparation and supervision of the competition, fell on Captain J. R. Elfert and a very pleasing feature was the presentation to the genial captain of a handsome cigarette case by A. J. Croxford on behalf of the model yacht owners. In reply, Captain Elfert thanked all who had helped and hoped that an even greater interest in model yachts would re-

### Score of 4 to 2 in Junior Football Saturday Afternoon.

The delightful uncertainty of football was once again demonstrated Saturday when, in the regular Junior Football League fixture, Booth Memorial School won from King Edward High School (first year) by four goals to two. True the High School team played a man short but the Booth team was full value for its victory.

The same teams will meet tonight in a postponed fixture.

High School treated the game somewhat lightly but Booth players were keen and persistent and Colussi opened the score. O. Keays, in another Booth attack, headed the ball back to Nelson in goal who was behind the line when he caught it. Booth then went two goals up. High attacked and Schubert reduced the lead. Holkestad and Pierce combined nicely and Nelson, in trying to clear, drove the ball against Simundsen off when it rebounded through the goal. Again Booth attacked and Pierce crossed a fine shot into the far corner of goal to make the score four to one for Booth.

With the wind and the sun in its favor, High School prepared to level the score but found few opportunities to test Zbura, Gomez, McKeown, Leland and Strand were very hard to get past. A fine long shot from Cameron at the corner of the crossbar and upright was the only score High School could get. Baker had a couple of chances for Booth but Wilson saved. High had the balance of play although Booth made several attacks. No further goals were scored.

J. W. Mount refereed.

Teams:  
High School—Nelson; O. Keays, McCrimmon; J. McLean, Wilson; Schubert, Bill, Cameron, Postulo, L. Keays.

Booth Memorial—Zbura; McKeown, Gomez; Baker, Strand, Hodgson; M. Holkestad, Pierce, Simundsen, Colussi, Sunberg, Leland.

High School defence found the Booth forwards hard to hold. McCrimmon was the best back. McLean was good. Schubert and Cameron were the pick of the forwards.

For Booth Zbura was very good and McKeown and Gomez played well. Strand and Leland were the best halves. Sunberg was good. Simundsen was the pick of the forwards with Holkestad and Baker good.

The League standing:

	W	D	L	F	A	Pts
High	5	1	1	30	13	9
Borden	3	1	3	12	22	7
Booth	1	0	5	12	19	2

## How Cincinnati Rookie Did It

### Johnny Vander Meer Allowed Only Three Men to First Base on Walks

CINCINNATI, June 13.—In pitching his no-hit, no-run game on Saturday against Boston Bees to enter baseball's Hall of Fame, 22-year-old Johnny Vander Meer faced 28 batters of whom only three got to first on walks. It was the first time since 1934 that a no-hit no-run game had been pitched in the National League.

### PACIFIC COAST LEAGUE

Portland, 3; San Francisco, 7.  
Seattle, 3; Los Angeles, 12.  
Oakland, 2; San Diego, 7.

suit and a club be fully organized. Officials of the race were: Starter, J. S. Wilson. Judges — Staff Sergeant G. Greenwood and C. G. Minns. Course Supervisor, Captain W. P. Armour.

Umpires—Dr. L. W. Kergin, Alex. McRae and Orme Stuart (on the Alcedor) and G. A. Bryant, Jarvis McLeod, Walter Hume (on the Harla).

Signals, C. P. O. Instructor Bird, Assistant, Fred Godwin, General chairman, Capt. J. R. Elfert.

Indian Agent James Gillett of Bella Coola arrived in the city on the Catala last evening, being here to represent the natives in salmon price negotiations with the canners which are now in progress here. Mr. Gillett may return to Bella Coola by way of Burns Lake and the Lakes District.

# DON'T OVER-RATE YOUR BANKER

## He cannot perform Miracles

★ ★

There would be more banks than grocery stores all over Canada if banks could perform the miracle of "creating" the means of payment out of nothing.

It is easy to confuse these two things:

- (a) The business of commercial banking, and
- (b) Control of a nation's monetary system.

Commercial banking has to do with the safe-keeping and lending of money and credit.

Control of a monetary system is a matter of national, governmental policy.

Chartered banks finance production and commerce.

Monetary policy in any country is a matter for the national government itself, either directly, or through a central bank.

The Dominion Parliament established Canada's central bank in 1934 — the Bank of Canada. Its purpose was declared by Parliament in the very first paragraph of the Act of Incorporation, as follows:

*"To regulate credit and currency in the best interests of the economic life of the nation, to control and protect the external value of the national monetary unit and to mitigate by its influence fluctuations in the general level of production, trade, prices and employment so far as may be possible within the scope of monetary action, and generally to promote the economic and financial welfare of the Dominion."*

It is for governments alone to determine a nation's monetary policy. Differing conditions of debt and trade may make what is wise for one country unwise for another.

Printing "tickets" — as currency has been called in some sections — entirely out of step with production would make everything you buy cost you more. A Canadian woman living in Germany during that country's inflation in 1923 had to pay 65,000,000 marks for an overcoat, and later 1,000,000,000 marks for a postage stamp!

The business of commercial banking is something to be considered by itself, apart from central banking.

A commercial bank takes deposits. There are two kinds of them. For convenience, call them "savings" and "current".

Say you are a workman, or a farmer. After you've paid your living costs out of your wage, or out of the proceeds of your crop, you have some dollars left over. Because you do not want to spend them at once you deposit them in a savings account.

That is a savings deposit. As distinguished from this is the "current" account. Say you are a merchant. You have expenses to meet day by day and therefore always carry a balance in an account against which you issue cheques for your business needs.

That is a current account. Let us say you have \$100 in that account and you need \$1,000 to meet some bills. You borrow it from the bank.

You give the manager your note and he places \$1,000 to your credit as a deposit in your

current account. Immediately your balance goes up to \$1,100 — \$1,000 of it being derived directly from a loan.

It is unlike a savings deposit in this respect: You intend to spend it at once. You immediately issue cheques against it. You borrowed the money for business purposes, prepared to pay interest because the transaction was a profitable one to you. Soon most of the thousand has been paid out.

For most of the rest of the term of the loan your deposit is at its lowest. Then, before your note is due, you gather money to repay. Up goes your deposit to its peak again.

Then you repay. Your deposit abruptly drops back to say your original \$100—plus the profit you have made, by the use of the borrowed money.

No matter whether bank deposits are savings or current, your bank must keep on hand cash reserves adequate to meet any demands from day to day.

When its loans are increased, not only is more cash paid out, but also is more cash paid out as was the case with your \$1,000 loan; but your bank's cash reserves also become lower in proportion to total deposits.

A bank must not unduly expand its lending operations, for then its cash will fall below the proportion which experience has shown to be necessary to meet the day-to-day demands of depositors. This very fact serves as an automatic check against excessive lending.

Your bank cannot know just when you will walk in to withdraw your deposit—but it must be ready to pay you, in full, in cash, when you do turn up.

## THE CHARTERED BANKS OF CANADA

Your local branch bank manager will be glad to talk banking with you. He will be glad to answer your questions from the standpoint of his own experience. The next article in this series will appear in this newspaper. Watch for it.

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