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THE DAILY NEWS. PRINCE RUPERT - BRITISH COLUMBIA

Published Every Afternoon, Except Sunday, by Prince Rupert Daily News. Limited. Third Avenue H. F PULLEN - - - Managing-Editor

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City delivery, by carrier, yearly period, paid in advance. Paid in advance, per week Paid in advance, per month By mail to all parts of British Columbia, the British Empire and United States, yearly period, paid in advance.	25.0
	.1
	5
By mail to all other countries, per year	9.0
ADVERTISING RATES	•
lassified advertising, per word, per insertion	9
Local readers, per line, per insertion	2
Advertising and Cuculation Telephone 95	
News Department Telephone 86	
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LITHUANIA IN LIMELIGHT

Tuesday, December 13, 1938

Lithuania is now in the limelight and it seems quite live-stock farmers were in a posi- great era to which the finger of set the world any general forecast Tunisia are reported to be arming possible that the situation in Memel will prove troublesome. Evidently this city is largely German and the people there are strongly German in sympathy. Some ac- both on the Atlantic and the Pacition toward either making Memel a part of the Reich or making it an independent city practically under German ed. control has been looked for. It was expected by many that the first German move would have been to annex Memel, even before the annexation of Austria.

Memel was part of the German Empire prier to the

Great War.

DAILY EDITION

ANOTHER LOOKED FOR MOVE

Another looked for move is for Germany to make a drive in the direction of the Russian Ukraine. That would probably lead to war but to what extent the rest of Eur- the coming year was more hopeful, difficult to effect any improvement ope would be involved no one can say. It is thought that Great Britain would let Russia fight her own battles and that France too might keep out of the fray. There would in Europe, the situation in the ing costs under this heading were be a possibility of Japan attacking Russia on the east, the Orient and the depression in the about \$500,000 higher for the year pretext being the differences over fishing leases or possi- United States, but the year was under review than for 1933, despite the states of the differences over fishing leases or possi- United States, but the year was under review than for 1933, despite the states of the differences over fishing leases or possi- United States, but the year was under review than for 1933, despite the states of the differences over fishing leases or possi- United States, but the year was under review than for 1933, despite the states of the differences over fishing leases or possi- United States, but the year was under review than for 1933, despite the states of the differences over fishing leases or possi- United States, but the year was under review than for 1933, despite the states of the differences over fishing leases or possi- United States, but the year was under review than for 1933, despite the states of th bly the Russian help given to China.

FISHERMEN'S NAVAL RESERVE

A number of fishing vessels, part of Prince Rupert's fleet, will be leaving early in the new year for Esquimalt where they will train for defence purposes in case of trouble with a foreign country. This is the first time Canada has sought the tid of her fishing fleets for possible war purposes. It should prove an effective force in dom, the United States and Can-tion." the matter of mine laying and in fact for many purposes. Britain's mystery boats proved very effective in the Great War.

SUPPORTS IMMIGRATION SCHEME

John McInnis of Prince George has a letter in the these sacrifices might portend cussing the trend of interest rates Federationist supporting immigration to Canada of set- However, freer access was provided, and government finance. After tlers for the land under the Hornby or Page Croft scheme for primary producers to the great presenting statistics to emphasize for putting British settlers on the land in Central British Columbia. He says:

"It must be obvious that Canadians must sooner or later share their resources and opportunities with people ing power of the nation as to off-, that, in the light of this situation,

from countries that are 'overcrowded.'

"Shall we welcome British and other desirable settlers? Or shall we reserve the country for the Japanese? Don't worry about giving these settlers Provincial lands. There are millions of acres of good land in central B.C. which under present conditions have no market value. Why not let the settlers have this land, and why not likely to have a stimulating have the British government spend fifty millions if they wish to do so?

"More settlers coming to B.C. will not solve our econ- of this country contributing to the ing tide of public debt. He sug-

omic problems, neither will it be a hindrance."

Mr. McInnis is a member of the C.C.F. at Prince George highly respected by his political foes as well as by those who voted for him in several elections.

Montreal Bankers Discuss Canada's Business Outlook

Sir Charles Gordon, President, Reports Expansion of Loans for Commercial Purposes - Bank in Very Strong Position - Presents New Vision of Empire Trade and Industry

General Managers Explain How Ever-Increasing Taxes and Other Operating Costs Reduce Banking Profits -Urges the desirability of Making Public Tax Conscious

The important part that the Bank of Montreal plays in relation to Canada's productive activities and attendant financial operations again was emphasized at the 121st annual meeting of the shareholders held in Montreal this week. With assets at the highest level since 1929. and the trend of commercial loans upward, the Bank, as Sir Charles spirit of unselfishness, helpfulness Gordon, G.B.E., the president, pointed out, has fully maintained the generosity, joy and gladness. If we Serious Strike strength of its financial position, which a year ago he described as the all try to bring greater gladness. Serious Strike strongest during the ten years in which he had then held the position to the world we shall be happier of president. Reporting for himself and Jackson Dodds as joint general ourselves. Why not let the Salvamanagers, G. W. Spinney, in referring to the substantial increase in the tion Army help. They are offering number of the bank's commercial borrowers, stated that current loans their services. and discounts in Canada had increased by \$27,800,000 during the year making a total of \$178,700,000, which was \$47,900,000 greater than two years ago.

of Canadian business, with which rected attention to the fact that in the bank is so closely identified. Canada there was a large body of Sir Charles stated that it had been skilled workmen in industries not a period of great uncertainty in now very busy and that under techrespect to the immediate future nical advice the skill of these workand, consequently, of some hesitan- men could readily be adapted to cy in business operations. How- the production of armaments. ever, he added that, by and large. Guaranteed Wheat Price Helpful other countries, the experience in In discussing the agricultural sit- to Daily News) — John Williams Are Witnesses In Canada had not been unsatisfac- uation, the president dealt parti- "Chief Git-Khoon), one of the tory. "Most of our industries." he cularly with the undertaking of the lenders of the Eagle tribe of the Big Fraud Action said, "have maintained a fair rate Federal Government to guarantee Queen Charlotte Islands, died Big Fraud Action of production and, although there a fixed price for wheat at a level Sunday morning at Skidegate. has been recession in some lines, which, he described as "generous" this has been offset largely in other in view of all the circumstances. The average citizen did not show luminaries ranging from Bir directions, with the marked activity He reviewed arguments both for of mining contributing in increas- and against the fixed price policy which he was not immediately have been subpoensed as witnesses ingly important measure to the and reached the conclusion that for conscious but resisted such levies in alleged million dollar Phillipine welfare of many subsidiary enter- this year it was a wise measure and prises from coast to coast." Dur- one which, while primarity benefiting the year, he stated, a new rec- ing the Prairie Provinces, had been of government. It might, there- who is charged with mail fraud. ord had been set up in gold mining, helpful to business in every part of with production now on the basis the Dominion.

of \$180,000,000 annually. abundance of feed supplies. Fish- ing." eries had reported good catches,

Newsprint Outlook Improved

markedly less, but Sir Charles said ties." Export trade, a highly important in this respect, he said. factor in national prosperity, had Meanwhile taxes were ever on the

The New Trade Treaties

These treaties, said Sir Charles, would affect in more or;

British Armament Orders

Dealing further with trade and tained indefinitely. industry, Sir Charles stated that effect on certain of our manufac- lic finance, the general manager turing industries was the prospect spoke with some concern of the risarmament requirements of Great gested that perhaps one of the Britain. In this connection he reasons why there was no widementioned that when in London spread demand for economy in govlast spring he had had a number ernment was that so much of our of interviews with important peo- taxation was of the hidden type.

Reviewing the year's experience ple in this regard, in which he di-

Nature had been kind to Canada to the official visit of the King and during the year. Sir Charles said, Queen in the coming year as "an in referring to the largest grain honor unique in our history." Hel" crops in the Prairie Provinces since described it as an event indicating cost, and, therefore, assuming a 1932. Other parts of Canada also the unity of the British Empire; direct and personal interest in govhad fared well agriculturally and, and urged that "we relegate our ernment economy. taken all in all, the crops of the parochial squabbles to their rightwhole country had been "good," fully subordinate place and, as a Spinney stated that in the comwhile in practically every region nation, face with a united front the plicated conditions which now be-

General Manager's Report

but markets had been depress- crease in the number of commer- should face the future with concial borrowers using the bank's fidence." facilities, Mr. Spinney reported The lumber industry had had a that "to an extent we have obtaindifficult year, owing to curtailed ed more profitable employment of export demand and lower prices, money than could be found Production of newsprint had been in short-term, high-grade securi-

that he was glad to note that there In spite of this favorable develophad been no recurrence of the cut- ment, however, profits were practhroat competition which proved so tically the same as for the preceddisastrous in years gone by; more ing year. Low interest rates and recently newsprint consumption the still moderate borrowing rehad improved and the outlook for quirements of business had made it,

closing on a more hopeful note in the fact that there had been a review of the importance of the trade duction of 63 in the number of upturn in the United States and branch offices. In referring to the the passing of the war scare in ratio of quick assets to all liabilities to the public at 77.80%, he said that "naturally we would like Another important trade devel- to see the percentage brought conopment referred to was the tripar- siderable lower through an increase tite treaties recently signed by rep- in good commercial loans, and we resentatives of the United King- are glad the trend is in this direc-

Money Rates and Public Debts

The large total of dominion and less degree every industrial and provincial government obligations commercial enterprise in the coun- held by the chartered banks, try. Canada had given co-opera- amounting in all to about 18% tion not without sacrifices and not of the outstanding issues, was without some misgiving as to what mentioned by Mr. Spinney in dismarket of the South "and we have the growth of public debts and rehopes that the advantages which ferring to the large obligations it offers to them will result in such which would have to be met witha general increase in the purchas- in the next five years, he suggested set the added competition which "it seems obvious that the central many manufacturing industries authorities will endeavor to keep will be called upon to face." | money rates down," However, he took the view that the current level of interest rates could not be main-

Dangerous Hidden Taxation

Continuing his discussion of pub-

Christmas Spirit



Of Eagle Tribe of Queen Charlotte Islands

remind him daily of the demand William P. Buckner, stock broker fore, benefit the nation if some rearrangements could be made in T. Concluding, Sir Charles referred certain classes of taxation which lunis Italians would produce no actually higher charge to the individual but which would result in his knowing the Arm I hemselves

As to the business outlook, Mr. destiny so unmistakably is point- would be risky, but added that raiven peace in our time, and prudent management of our affairs. Referring to the substantial in- there is every reason why Canada

Non-Aggression Resolution For Lima Conference

and informally by a number of the important nations represented at the conference including argenting Venezuela and Peru.

Waterworks and Hospitals Affected By Walk-outs of Utilities Engineers

pitals are involved.

NEW YORK, December 13 (Canconcern at hidden taxation of Crosby to Producer Joseph Schenk as direct sales tax which served to railway bond manipulations of

Renorted To Be Taking Precantions Against Possible Aattack

By French Demonstrators themselves against possible attacks by French demonstrators.

The Daily News is an A. B. C.





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