

HAVE you ever thought of your bank as a citizen, taxpayer, employer and consumer? Your bank strives to be a good citizen — to render a useful service for a moderate remuneration. (IAS A TAXPAYER, your bank pays heavy sums to your community, your province and the Dominion - Canada's chartered banks paid over \$9,000,000 last year alone; \$42,000,000 in the last five years. AS AN EMPLOYER your bank and other chartered banks in Canada furnish employment to thousands of persons who are an asset of real value to the Community and to the Dominion. The banks paid last year over \$35,000,000 in wages - in the last five years, \$174,000,000 - a direct distribution of buying power all over Canada. The value of the services rendered by our men and women workers cannot be appraised in dollars. Their efficiency, courtesy and integrity are largely responsible for the goodwill and pleasant relations between Canada's chartered banks and the people they serve. (I AS A CONSUMER the bank is a customer of your utilities — water, light, power; it pays rent, buys fuel, office equipment, telephone and telegraph services, everything needed in modern business.

In war, as in peace, Canada's Chartered Banks maintain, uninterrupted, their useful services - safeguarding depositors' funds; facilitating the nation's business - looking forward to peace with freedom as the only sure basis of enduring prosperity.

THE CHARTERED BANKS OF CANADA

# Kotary Luncheon

mass production of motor cars as planned so as to reduce the use of seen at Detroit, Michigan. All the man power. important operations at the huge thirty acre plant at Fort Rouge were

tary Club. The pictures depicted department, everything being so

illustrated and described. One par- Clarke of Prince George, D. C. Scott Yesterday Robert Parker put on a ticular feature of the series being and S. J. Jabour of Vancouver, R., if necessary, to support our war eftaking picture program for the edi- the few men seen at the plant. One R. Nichal of Winnipeg and Albert fort, I cannot share in these mis- Mr. Jaffray then touched upon fication of the members of the Ro- or two men seemed to cintrol every Deildal of Prince Rupert.

CANADA ABLE TO

(Continued from Page One)

of business. Mr. Jaffray cited the above figures as indicating the ability of the banks to handle the war effort requirements of industry.

Can Carry Program country as a whole to handle its war effort he pointed out that government war orders-some 35,000 in number—placed up to the end of as not being in the best in-September, totalled \$550 million-\$410 million on Canadian account, \$140 million on British account. depression. Labor of every kind is The figures covered all purchases doing its part in the war effort in of munitions, aircraft, armaments, a whole-hearted manner, working food and clothing and did not in- long hours, waiving holidays, and clude soldiers' pay or the \$235 mil- in contributing both by its efforts lion of plant expansion which, with and with its earnings to the counother items, brings Canada's war try's need. To resort to any expe-

revenues had provided the rest. such proposals cannot realize what finding its way into the hands of period of time. individuals, and available to some extent for subscription to further Dominion loans," Mr. Jaffray conmechanically be produced and without upset to our national economy.

Would Encourage Mines Commenting upon sugestions tha an adverse balance with the United States might operate to restrict Canada's purchases in that country, Mr. Jaffray pointed to the adverse balance of imports over exports for: June, July and August amounting to figures do not include interest payments abroad nor the revenue of gold shipments. The first two are ceeded \$51 million, available and which can also be drawn upon, had been no inflation.".

crease production.

Inflation and "Funny Money"

"From time to time," he continued, "we hear suggestions to the Turning to the ability of the to inflation, or to one kind or another of 'funny money' to finance this war. I cannot too strongly condemn any such suggestions such experiments must inevitably carry with them an aftermath of commitments and expenditures to dient that would bring to the date up to something over a billion working man at the end of this war another period of depression, To finance this program war is beneath the consideration of a loans had raised \$500 millions of country such as Canada, and I can new money; taxation and other only think that those who advocate "With the ever increasing develop- the results would be. There is only ment of our natural resources, a one way in which to finance this favorable export trade balance of war, and that is by taxation up to nearly \$2000 million a year-(it was a level beyond which it would ruin \$45 million for the three months of its own pur lose, and over and June, July and August last), and above that by borrowings, to be with a considerable part of war ex- paid from the development of our penditure in the form of wages unlimited natural resources over a

Extreme Taxation Unwise

"Perhaps I might develop for a tinued, "I am firmly convinced that moment the question of taxation-Canada can handle its war effort which, if carried to an extreme, limited only by the volume that can may produce results not greatly different from the aftermath of inflation. With the increased volume of turnover in nearly all busliness, it is inevitable that heavier inventories must be carried and brought further in advance. The present rate of taxation leaves to the manufacturer, wholesaler, and others, little margin for increased profit, and little opportunity to set \$65 million. He added: "but these up proper reserves against these increased inventories. It seems to me that the Government in assessing for taxation should take this tourist traffic, nor do they include! factor into consideration, as it would be regrettable indeed if, afnot greatly out of balance, and as ter the war, the business men of the total value of our gold produc- the country were faced with the tion for the same three months ex- necessity of reducing these invenif tories, and with inadequate reneeded to balance the account, serves against them, a situation coupled also with the accumulation of deflation with its accompanying Among the guests were W. C. of American assets in one form or suffering and unemployment were another controlled by Canadians brought about even where there

givings, but I think the figures do the wheat situation, refusing to regard the West's large crop as a detriment, "rather than a blessing." It had produced financing and storage problems which another crop might even accentuate i"but, in spite of this I would say that it is my conviction that this national wealth added to the country is a tremendous asset, and that in the long run every bushel of grain that we grow will be needed, but it is possible that, for the next year or two, a percentage of switching from wheat to feeding grains many be in the best interest of our farmers.'

Mr. Jaffray decried any impression that bank earnings are largely increased as a result of war. Notwithstanding higher current loans, federal taxation had practically doubled, provincial taxes had not been reduced, and any small margin of added earnings that might be left in the banks would not be too large to provide for unavoidable losses in the after-war induswhere the banks stand to gain,"

said the president. Praises Bank of Canada

Touching the Bank of Canada and the Foreign Exchange Control Board, Mr. Jaffray declared that they had both done an efficient, farsighted job and if, particularly in the realm of exchange control, individuals considered their personal liberties infringed. "I would only say to them that nothing has been done which is not in the best interests of the country, and of the freedom of the world, and that their individual inconveniences are a minor matter." Mr. Jaffray closed with a note of

### Commercial Hotel

Prince Rupert

Thoroughly Renovated Hot and Cold Water in Rooms Inner Spring Mattresses for

Beds-Harbor View ALEX PRUDHOMME Proprietor

emphasize once more the enormous confidence in ultimate victory. He are converted into one huge more CARRY ON WAR EFFORT value of our mineral production and said: "In the minds of those of us chine bent on crushing car encstress the view that every encour- who have some faint conception of mies, the end will contain the agement should be given by our the enormous assets, real and po- speedily, and the last vicinity of governments to our mines to in- tential, of the British Empire, and Hitlerism will be wip it is the with the resources of other friend- face of the arth. Lt un in the that ly nations, including our neighbors the day will not be to to the South, at our disposal, there poned and that when it comes, it can never be a moment's doubt as will only be the dawn of a displier effect that Canada should resort to the final outcome. Once these world.

# OLD-FASHIONED and an old-fashioned reason

N this streamlined age, there is sound thought behind the determination of Macdonald Greenlees of Leith, Scotland, to continue to ship Grand Old Parr Whisky to all countries of the world in the old-fashioned untippable bottle.

In far-off lands where house servants do not always read English labels, the squat brown flagon serves to identify at a glance this famous product from Scotland. The bottle is the guarantee of the genuine



This advertisement is not published or displayed by the Liquor Control Board or by the Government of British Columbia

# DOLLAR DAY

## Saturday at Fraser & Payne's

See Windows For Numerous Other Items of Outstanding Value

Stores Close at 6 O'clock Saturday

### NOVELTY HOUSE APRONS

Assorted colors and styles in good quality prints and broadcloths, fast colors. Dollar Day, 3 aprons for \$1.00

### BEDSPREADS

150 snow white bedspreads. Full size, Rayon silk and cotton mixture. Damask effect. Good weight. \$1.39 Special, Dollar Day, each

### 50 DOZEN PILLOW CASES

Full size pillow cases. Linen finished, ready for use. Snow white. \$1.00 Dollar Day, 5 pillow cases for

### WHITE BLANKETS

White blankets, part wool, finished in singles. Double bed size, nice soft warm quality, extra good value. Dollar Day, pair

#### LADIES' PRINCESS SLIPS

All the newest styles in satins, crepes and novelty cloths. Values up to \$1.00 \$1.75. Dollar Day, each

### LADIES' FALL UNDERWEAR

Harvey Woods, nice weight fancy knit garments, wool mixture, snug fitting vests and panties. Sizes small, medium, large. Shades special 2 comments for special, 2 garments for

### LAMBSDOWN BLANKETS

extra good quality. Dollar Day, each

### Draperies, Made Up Curtains, and Curtain Fabrics

### For Dollar Day

40 inch Drapery Damask-Fast colors in shades of Rose, Rust, Gold. 89C

40 inch Marquesette-In a variety of \$1.00 designs, fast colors.

4 yards for 40 inch French Fluffy Dot Marqueseste Excellent quality, fast \$1.00

colors. 3 yards for Fluffy Dot Cottage Sets and Bedroom Curtains-All ready to hang. Extra wide curtains, standard lengths in a \$1.00 variety of colorings.

Set complete English Made Curtain Nets-36 inches wide, assorted designs, good \$1.00 quality. 4 yards for .....

British Made Rayon Silk Nets-Assorted patterns, wide widths in various designs. Values in this lot up \$1.00 to 65c yd. Special, 3 yds for

36 inch Figured Satin Cambric-Blue, green, wine, black ground. \$1.00 Dollar Day, 2 yds. for .

LADIES' WOOL ANKLE SOCKS Wool ankle socks, assorted plain colors. All sizes in stock. Dollar Day, 3 pairs for

### TABLE CLOTHS

52x52 inches. Silk mixed table cloths, assorted fast colors. \$1.00 Dollar Day, 2 for ..

### BLOOMERS and PANTIES

Harvey Woods tailored panties and bloomers. Lavender line non-run, white and tea trial adjustment. "I cannot see rose. All sizes. \$1.00 Dollar Day, 2 for

#### TEA and GLASS TOWELS Ready for use. Extra good quality. Blue and

red check pattern. \$1.00 Special, Dollar Day, 6 for ..

#### LADIES' SILK HOSE Ladies' silk hose, mock fashioned, ringless, assorted popular shades. Sizes \$1.00 8½ to 10½. Dollar Day, 3 prs. for

Charles & the share of the state of the stat CHILDREN'S SOCKS Samples pure wool and silk and wool socks in a wide variety of colors. Regular value 50c pair. Sizes 5 to 81/2. \$1.00 Dollar Day, 3 pairs for

#### CHENILLE BEDSPREADS 25 only, assorted colors, large double bed size. 80x100 inches. \$2.95

CHENILLE BATH ROOM SETS Bath mat and toilet seat, assorted colors. Dollar Day, set ....

Dollar Day, each Later Land

### BOXED HANDKERCHIEFS

Ladies' boxed handkerchiefs in a variety of designs, hand embroidered. 3 handkerchiefs in box. 4 boxes for \$1.00

# BOOKS TO BUY

Now is the time to get your Xmas Books--We recommend the following from our wide range of new titles

Full Size—Blue Ribbon and Star Series—

\$1.50

Modern Book of English Verse-Le Gallienne. Modern Book of American Verse-Le Gallienne. Verses I Like-Major Bowes.

Singing in the Rain-Monroe. The Decameron of Boccaccio. Famous Trials and More Famous Trials—Birkenhead

The Summing Up-Maugham. Christmas Holiday-Maugham. The Yearling-Rawlings. All This and Heaven Too-Field,

The Shagganappi-Pauline Johnson. Tolerance—Van Loon.

Goya-Schneider. Roosevelt-Ludwig. And many others.

\$2.35 Drifters Gold, Memory Room, Vagabond House, Let Us Dream-By Don Blanding. Each \$4.75 T'Married Adventure-Johnson Bar Room Ballads-Service Wind, Sand and Stars-Exupery Pageant of Adventure-Thomas (autographed ed.) \$3.50 Invitation to Live-Douglas Babes in the Darkling Wood -Wells . Adventure North-Pinkerton Memory Hold the Door-Buchan

Reserve Books and Annuals Now-Chums \$3.25. Boys or Girls Own \$3.50. Oxford Big Book series—Boys, girls, all ages. Each \$1.25. Oxford Jolly Book Series-Boys, Girls, all ages. Each

Failure of a Mission-Henderson