

THE DAILY NEWS

PRINCE RUPERT, BRITISH COLUMBIA

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DAILY EDITION Monday, June 19, 1944

Case For Chartered Banks . . .

Facts adduced and discussion in the House of Commons incident to the decennial revision of the Bank Act tend to show to the public that operating a chartered bank in Canada is not as profitable as it used to be. The chartered banks, it is suggested, are being squeezed from below and above—government policy has removed some sources of revenue, and higher operating costs, mainly taxes, have reduced profits.

Most people view with equanimity the fact that the chartered banks are now to some extent living on fat acquired in past decades. It has been suggested on behalf of the chartered banks that, before the depositors join in the derisive cheers which would accompany the spectacle of a banker on a mere subsistence diet, they might pause to note their own loss by way of lower interest on savings, and their greater expense because of charges for servicing accounts. The policy of such easy credit sent interest rates down and down, with the result that the interest now paid on deposits hardly impresses even a tax collector. The shifting of the note-issue privilege from the commercial banks to the government central banks has cost the commercial banks a pretty penny. A note issue of \$10,000,000 was a loan from the public without interest. A deposit of \$10,000,000 by the public is a loan on which the bank pays interest of \$150,000.

In former days, too, Canada had 1,000 or 1,200 more branches than at present. Rising costs caused their closing. Perhaps good roads and motor cars made some of these branches superfluous. But lower interest on loans and the restriction of the note-issue privilege was an undoubted factor which may have left some communities without a needed bank, and tended to concentrate banking facilities in larger centres. Government policy may have been right, in the main, but the thoughtful would like to see the small communities have all the seeds for well-rounded growth. A branch bank—or, better still—branches of two competing banks are essential seeds.

Of course the reason the note-issue privilege was curtailed—and now is to be removed—is that the Bank of Canada wanted the note-issue privilege itself—a non-interest-bearing loan from the public. By 1950 the Bank of Canada and the impecunious personal friend are the two permanent institutions in the nation which will share the monopoly.

The public might note and possibly check a very evident tendency toward an even greater centralization of financial control in Ottawa. If, as charged by the radicals who would impose even further centralization, Toronto and Montreal have had control in the past, there has been a real rivalry between the two, and there still is forthright competition between the various banks whose head offices are in ten different buildings in those two cities. The Bank of Canada head office is in one building.

The real post-war problem is to get people to spend wisely, sensibly, just as now the problem is to get them to spend only what they need to spend.

SPORTS

A lowly British football club with a five-figure debt created a sensation in this fifth year of war by signing a 61-year-old football manager at a cabinet minister's salary. Nottingham County, signifying faith in an unparalleled post-war surge towards sports entertainment, made the first move to better itself by obtaining the services of Maj. Frank Buckley at an estimated salary of \$18,000 a year—probably the highest ever paid a soccer manager. The post-talked-of football deal in years transferred Buckley, who has staged more outstanding football transfers than any other manager, from the richest club in Britain—Wolverhampton Wanderers—to a team which in the last peacetime season finished halfway down the Third Division table.

Buckley, who signed with Notts after, according to a Wolverhampton statement, "earnest and persistent requests for release" from a life contract at an annual salary of \$6,750, will tackle a job he always relished in attempting to guide Notts County to the post-war First Division.

"If ever I leave Wolverhampton," he once said, "it will be to start at the bottom again with a club with ambitions—and the money to pay for them." One-time \$18-a-week footballer, Buckley during his 18 years' management of Wanderers brought the club from obscurity and enriched its coffers by \$675,000 in transfer fees through the sale of players he had developed. One of his biggest transactions was the transfer of Elyn Jones to Arsenal Gunners for approximately \$63,000. Of the "strong, silent" type, Buckley always has sought to develop talent rather than purchase the ready-made article. During the war, with many first-string footballers abroad in the services, he has relied almost entirely on youngsters for Wolverhampton, which during the winter made only a mediocre showing in the wartime 56-team League North.

Buckley once attempted to produce "bigger and better" players through administration of "gland capsules." The treatment, however, failed to win what some fans called the "Gland Final" of 1939 when Portsmouth trimmed the Wolves 4-1 at Wembley. Buckley rose to managerial duties from the professional ranks. He played for Aston Villa, Birmingham and Derby County and was capped in 1914 as centre-half for England against Ireland when a Derby team member. Prior to his term at Wolverhampton, he was manager of Blackpool for four years and Norwich City one season.

SOO-SUD NOTES

The presentation took place a few nights ago of a Royal Canadian Air Force plaque to the eighteen schools of Sault Ste. Marie, the students of which through the purchase of war savings certificates surpassed their objective of \$25,000 to supply a Hurricane fighter plane named after the city of Sault Ste. Marie. The presentation was made by Squadron Leader J. M. MacDonald of North Bay. Mayor W. J. McMeekin and other dignitaries were in attendance.

New federal building regulations which provides for loans of \$5,000 for new homes are expected to result in quite a fillup of residential construction in Sault Ste. Marie.

ACTIVITIES OF Y.M.C.A. and Y.W.C.A. (By Dorothy Garbutt)

Nothing pleased me quite so much this week as to hear that two of our very old friends at the "Y"—Buster Vien and Ronnie Mason—are now wearing the little round G.S. badge. I am told that those initials stand for "General Service" but if you ask me I think they really stand for "Good Soldier."

Many of the girls and boys have been asking why we have had no Winnipeg papers in the paper racks when all the other cities seem to be represented. So I tackled Breen who has the ordering of the papers and he tells me that there was some mix-up in the addressing of the papers. It seems they were sending just to Breen Melvin, Prince Rupert, with no YMCA by-line attached so they were all going back again marked insufficiently addressed. So pretty soon it will all be fixed up and the good old Tribune and Free Press will be gladdening our lives.

There were some pretty disappointed lads and lassies one night last week when they were turned back from the train because of trouble up the line. I suppose eventually they will go on furlough but it's tough to be disappointed when one is young.

Old Time Dances at the Empress are getting so popular and so many of the service people are becoming conversant with all the various squares that they are asking for old time tunes at other dances. I'm told they're starting on them at the Acropolis dances too. One thing they're as lively as jitterbugging and much more sociable and at least a fellow gets a chance to get his arm around a girl instead of slinging her half way across the room in the approved jitterbug fashion.

It's true at last—the contractors for the new "Y" building are right in Rupert. This is the first time, in spite of newspaper reports that Breen and I would admit to ourselves the possibility of the new "Y" building. Stubborn, weren't we?

Whifflets From The Waterfront

The Indian Department power cruiser Naskeena has been at the McLean Ways at Seal Cove for the past week undergoing a complete annual overhaul. By tomorrow the job will be completed and the vessel will soon be in active service again.

Federal Minister of Fisheries Bertrand has announced arrangements being concluded whereby 15,800,000 pounds from Canada's 1944 production of canned flake fish, mackerel, herring and sardines is to be acquired by United Nations relief agencies for use in territories freed from Axis control. Herring will be the main purchase from British Columbia.

IN THE SUPREME COURT OF BRITISH COLUMBIA IN PROBATE IN THE MATTER OF THE "ADMINISTRATION ACT" — and — IN THE MATTER OF THE ESTATE OF NEIL McNAB, DECEASED TAKE NOTICE that by order of His Honor, W. E. Fisher, made on the 13th day of June, A.D. 1944, I was appointed Administrator of the Estate of Neil McNab, deceased, and all parties having claims against the said estate are hereby required to furnish same, properly verified, to me on or about the 15th day of July, A.D. 1944, and all parties indebted to the Estate are required to pay the amount of their indebtedness to me forthwith. DATED at Telegraph Creek, B.C., this 14th day of June, A.D. 1944. "ALBERT E. BODDIE," Official Administrator, Telegraph Creek, B.C.

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NAVY HITTING IN SOFTBALL

Some Interesting Facts Brought to Light By Writer Haverstock

Some interesting facts are usually brought to light by analyzing an athletic club's record and, in this regard, the Navy softball team of H.M.C.S. "Chatham" is no exception.

Through the efforts of Writer Max Haverstock, outfielder of the Navy squad, the team's batting averages are right at hand. In four games played to date the entire team has made 38 hits for a swat mark of .324, while the highest individual average by a player who appeared in all four tilts was made by Stoker Bill Barker with .428.

The Navy nine has averaged 2.75 runs a game to the opposition's 4.56, and in hitting posted a record of 9.5 a tilt.

The batting marks of players who appeared in two engagements or more, follow:

	G	AB	H.	Pct.
Koblansky, c.	2	5	3	.600
Green, 2b.	2	8	4	.500
Brookman, 1b.	3	9	4	.444
Barker, ss.	4	14	6	.428
Cross, p.c.f.	4	8	3	.375
Makarsky, 2b.	4	16	5	.312
Haverstock, lf.	4	14	4	.285
Horne, 3b.	4	8	2	.250
Astle, rf.	3	11	2	.182

In pitching, Writer Ivor Cross has compiled a record of three victories against one defeat.

Players who have appeared in one game include: Carlisle, c.; Stein, c.; Crowder, rf.; Shampier, lb.; Beaulieu, lf.; Pearce, c.; Alexander, cf.; and Whitehead, c. This makes a total of 17 athletes the Navy team has used so far this season.

CFPR 1240 Kilocycles SCHEDULE

MONDAY P.M.

- 4:00—Sound Off
- 4:15—G. I. Jive
- 4:30—California Melodies
- 5:00—Peter and the Pygmies
- 5:15—Canadian Yarns
- 5:30—Personal Album
- 5:45—Melody Round-up
- 6:00—CBC News
- 6:05—Recorded Interlude
- 6:12—Are You a Genius?
- 6:30—Serenade in Rhythm
- 6:45—Ann Walt
- 7:00—School for Parents
- 7:15—Front Line Family
- 7:30—Music from the Pacific
- 8:00—Music from America
- 8:30—CBR Singers
- 9:00—Hit Parade
- 9:30—Waltz Time
- 9:45—CBC News
- 10:05—Recorded Interlude
- 10:15—Yarns for Yanks
- 10:30—Great Music
- 10:45—Band Wagon
- 11:00—Closing announcement

TUESDAY A.M.

- 7:30—Musical Clock
- 7:45—CBC News
- 7:50—Musical Clock
- 8:30—Morning Devotions
- 8:45—Singing Strings
- 9:00—Mahlon Merrick
- 9:15—Nelson Eddy
- 9:30—CBC News
- 9:35—Transcribed Varieties
- 10:00—Melody Time
- 10:30—Dick Todd
- 10:45—They Tell Me
- 11:00—Scandinavian Melodies
- 11:15—Broadcast of Messages
- 11:17—Recorded Interlude
- 11:45—Dick Leibert

P.M.

- 12:00—March Time
- 12:30—Spotlight Bands
- 12:45—CBC News
- 12:50—Recorded
- 1:00—One Night Stand
- 1:30—Hit Parade
- 2:00—Silent

The lemur, a nocturnal prowler in African jungles, is about the size of a baby fox and its name in Latin means "ghost."

Baptist Y.P. Hears Speech

A discourse by Samuel Gertsinger, the theme of which was drawn from the nineteenth chapter of the book of St. Luke, was the dominant feature of the regular weekly meeting of the Baptist Young People's Union, held in the Sunday school room of the First Baptist Church Friday night.

The speaker based his talk on the verse: "Christ saved others and himself he could not save." Following the speech by Mr. Gertsinger, a vocal duet, "Have You Counted the Cost?" was sung by Mrs. W. W. Silverthorn and Mrs. Gertsinger.

Corporal Alvin Young led the meeting which was attended by about 35 members.

Next week's meeting will feature a missionary dialogue by Miss Gladys Carrall and Mrs. Gertsinger and songs by a male quartet.

Col. E. J. Ryan, after a brief business visit to the city, returned Saturday night to his home in Vancouver.

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