

Tuesday, April 8, 1952

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## Canadian Dollar Tops

AMERICAN currency specialists attribute the rise in Canada's dollar to the Dominion's "Welcome Stranger" policy towards imported capital and its ability to keep the country's economy shipshape.

Last week the Canadian dollar rose to a 17-year high—\$1.02 5/32 in terms of the U.S. dollar—accompanied by heavy buying of Canadian securities on the New York Curb Exchange.

Economists of the Federal Reserve Bank at New York said the rise was caused by a heavy flow of investment capital into Canada, but Franz Pick, currency specialist who calls the Canadian dollar "the most interesting currency in the world," says there are deeper reasons behind it.

Pick, publisher of the "1951 Black Market Year Book" and "Pick's World Currency Report," says good management, Canada's unlimited development possibilities and its ability to support a population of millions more than it has are behind the rise.

The currency specialist looks upon the Canadian dollar as a possible rival to the U.S. dollar which has pretty well ruled the currency roost in recent years and "until the end of 1951 was king among hoarders."

Pick figures that if the Canadian dollar continues at \$1.01 or \$1.02, "the implications would create world-wide repercussions." He estimates that between \$5,000,000,000 and \$6,000,000,000 U.S. are hoarded abroad by people who want to protect their wealth.

"They will not hesitate to change their American money to any other which seems to promise better protection," he said.

The only cautionary note in the optimism over the Canadian dollar's rise has come from the other side of the Atlantic.

In an editorial last week The Financial Times of London said that the flow of investment into Canada may partly be "hot" money—of a type designed to test the financial weather and retreat at the first sign of danger.

## Denationalization

ADJOURNING for a short Easter break, the British Parliament has still a mountain—two mountains—of work before it for the rest of the session. The business of undoing the nationalization of the iron and steel industry and of reshaping the public control of Transport has yet to come. The three months or so before the normal summer adjournment are short enough, in all conscience, for such a program. Many wonder if, indeed, the work can be got through in the time.

This last week before Easter keeps alight some of the controversies that have moved Parliament in both Houses in recent weeks and months. There is a lot of detailed work on the National Health Service Bill, for instance. The government is hoping for the co-operation of the Opposition in getting that finished with and sent to the House of Lords. That will probably be done.

But the Opposition has been feeling that the government gives it little cause to be co-operative, and there has been a trial of strength—even a trial of physical strength with all-night sittings—with each side trying to tire the other out and with Opposition MPs trying to make it more difficult for the government to organize the program of work and get it through.

## Scripture Passage for Today

"He is despised and rejected."—Isa. 53:3.

## Would Keep Lake Beauty

Chamber of Commerce Urges Logging Off of Lakeshores To Be Flooded by Alean

Prince Rupert Chamber of Commerce agrees with the Burns Lake and District Board of Trade and the Metropolitan Park Planning Committee of the Lower Mainland of British Columbia that the British Columbia government should see to it that the foreshore of Circle Lakes within the boundaries of Tweedsmuir should be logged off before the levels of the lakes are raised by Aluminum Co. of Canada developments.

Unless there is such logging off, the Park Planning Committee feels that the foreshores will be left with snags and debris and thus the value of the lakes for fishing, boating, swimming and scenic purposes will be greatly impaired.

A lengthy letter from Walter Wilson of Burns Lake said there were valuable stands of spruce and pine particularly along Whitesail and Tahtsa Lake, which could be logged off and utilized to commercial advantage. This communication also appealed for action to obviate disfigurement of the shores of the lakes in the flooded areas.

W. J. Scott felt that the Chamber should stress the importance of the timber being removed as

## THE LETTERBOX

PRUSKY ANSWERS MAYOR

Editor, Daily News:

In answer to "Defeatist Attitude" by Mayor Whalen in April 4 issue of the Daily News, stones fall as well as moulding. Last fall when a stone fell in Montreal close to Princess Elizabeth, apparently from a stone building, we heard nothing in the press of a luncheon being held anywhere where the stone or piece of stone was exposed. I am quite sure that the council is aware of the need of a new city hall as it is in deplorable condition.

I noticed that Mayor Whalen avoided the issue of a fire hall, or is it that he wishes to make a separate issue of that? As for the jail, the mayor was an alderman for two terms. At that time it seems the jail was in good condition, as it was not mentioned at that time, but I can assure you if the John Howard Society had investigated it three or four years ago their answer would have been as positive as today. In fact the RCMP Inspector told the Mayor and the Police Commissioner that they would not tolerate these conditions much longer. This jail business is nothing new to the council. It is anything but good, I can assure you.

The parking meters may not be of any use. To my understanding these meters would be installed at no expense to the city. They would be on trial. Should they be installed the RCMP will not look after them so we must hire a man to look after them. As I see it, this would be the first step towards city policing. If the parking signs are not enforced the mayor is to blame, as he is a full time paid man. Furthermore why does he not bring this matter before the city council instead of the Rotarians and the press?

I will also remind the mayor that most of the roads in the city are in deplorable condition. They are not falling but have fallen. Please take a look at Overlook and all the work that has been done in that area through local improvement. I think the mayor is on the Police committee.

It seems that the mayor wants revenue from the old liquor store but not from parking meters. Is he afraid that he himself will have to tip the meters?

Now about the old liquor store as a telephone exchange. Mayor Whalen is the only member of the council who wants to build a new telephone exchange next to the present city hall on Fulton Street. Now I ask every taxpayer of the city to look it over to see where there is room for expansion, for new civic buildings with the thought in mind of the city developing, parking for city officers' cars, etc. It could be that we could tunnel into the mountain.

My choice is the half block behind the post office.

There is also property on Sixth Avenue and McBride, but the excuse there is the high tension wire. That can be corrected by going underground in this spot. The same thing would have to be done on Fulton Street at the old city hall.

About three months ago Mayor Whalen went to the press complaining that the aldermen did not say enough. The tide seems to have turned. Could it be that the mayor is floundering and asking advice outside the council?

Thanking you for the space. ALD. J. W. PRUSKY.

## CCF Names Officers

William H. Brett was re-elected president of the Prince Rupert CCF Club at the annual meeting at the end of the week. Other officers are: Vice-President—Mrs. George Rudderham. Secretary—Mrs. Nora Johanson. Treasurer—Arthur Evans.

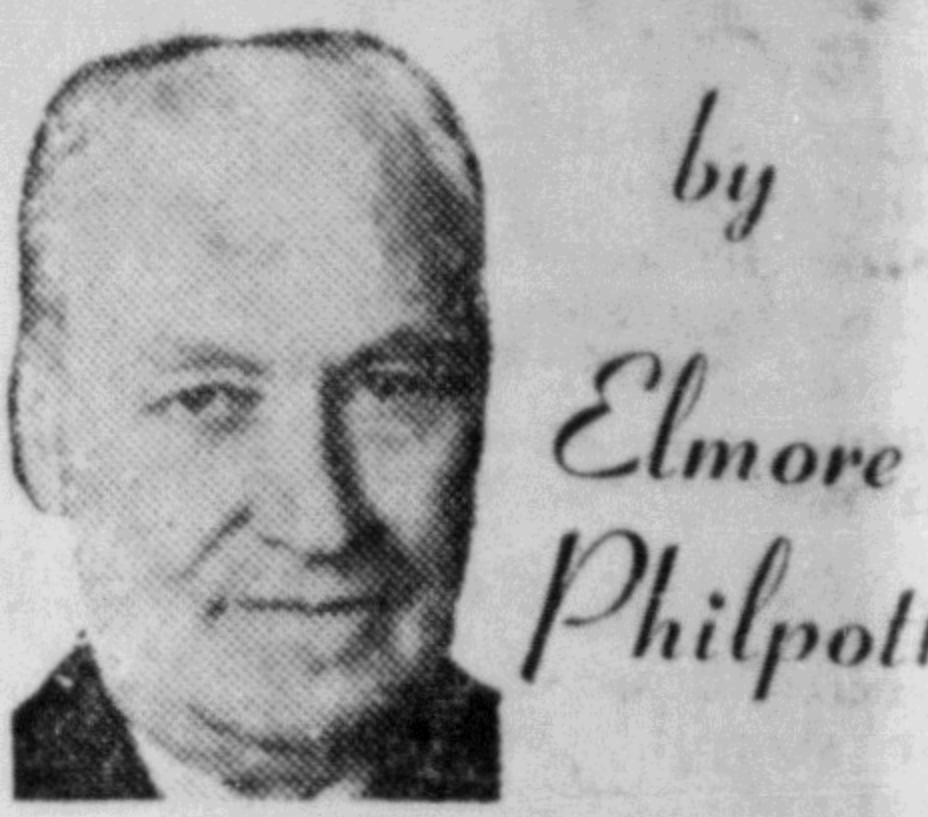
Executive—J. S. Black, Edgar Woodward and Norman Bellis. Jack Scott, formerly of this city and now of Vancouver, will be delegate of the local club to the provincial convention to be held in Vancouver starting this Friday.

soon as possible. Otherwise there would be an eyesore forever. And it was important that action be taken without delay as some of the lakes would start to be flooded as early as September this year. The matter should be brought to attention of both the minister of lands and the Aluminum Co. of Canada, urging importance of immediate action.

J. D. McRae, M.L.A. questioned the value of the timber but agreed that a strong resolution should be sent to the minister of lands.

Classified advertising in the "DAILY NEWS" bring results.

## As I See It



by Elmore Philpott

### Calls Cartoonists

NORRIS of the Vancouver Sun has just been picked by Toronto newspapermen as the best 1951 cartoonist in Canada.

I figure there are not more than a dozen good cartoonists in the world today, of which Low, Giles and Norris are three. Low, however, has not been quite so good since he switched from the Beaverbrook paper to the Labor Herald—for the zip, the razor edge has gone out of most of his output. He shone best when he was making fun of his own boss, Beaverbrook.

I WOULD surely like to see Norris, Giles or Low take a crack at drawing a cartoon about the current advertisement for the Saturday Evening Post. They are boosting a series on the life of "the amazing Mr. Churchill." In a box headed "What A Man" they say:

He was one of the poorest students Harrow ever had. His father feared he was mentally deficient and fit only for an army career.

I would like to see Low draw a picture of Colonel Blimp and his pals in a London club reading the above ad. Or I would like to see Norris draw a picture of the Victoria Conservative Club, or of a red-faced, fierce regimental sergeant-major in a sergeants' mess, sitting with a bunch of lesser NCO's around a beer-laden table and reacting to that same advertisement.

COME to think of it not even Norris or Low could draw a funnier picture than some of the recruiting ads which are telling young Canadians to join the army "to defend the peace" or "to safeguard peace."

Some pictures show a sergeant standing on the parapet of a trench ready to go over the top. One first class private is manning a machine gun, which seems to be very busy, pouring out something that doesn't look like peace to me.

In fact I can just imagine that tough sergeant saying something like that laconic sergeant is supposed to have said in the U.S. Civil war on such an occasion:

"Come on, you sons of b-----s, do you want to live forever?" In "my" war we used to say "you can't kid the troops."

I WROTE above there were only a dozen good cartoonists in the world today—but I should have said "known cartoonists." I'll bet there are dozens of Canadians, who never drew a picture for a newspaper in their lives, who could make a funny picture of this:

The scene is Ottawa, one day last week. In one room Hon. C. D. Howe is blasting Labor for wanting more money. He is calling on everybody in Canada to help bring down prices. But the very next room his own cabinet partner, Hon. Jimmy Gardiner, is announcing plans to sell below cost 42 million pounds of surplus pork.

One minister is saying bring prices down. The other says let's keep them sky-high in Canada—even if we have to give meat to foreigners to do it.

HERE IS another one which would make a good picture.



RETURN TO LAVAL—Governor-General Vincent Massey chats with Roman Catholic Archbishop Maurice Roy of Quebec while visiting Laval University—this year celebrating its 100th anniversary—of which Msgr. Roy is chancellor. Mr. Massey was at Laval two years ago during hearings of the Royal Commission on Arts, Letters and Science. (CP PHOTO)

### Report From . . .

## Parliament Hill

By Edward T. Applewhaite, M.P., Skeena

### QC Radio Beacon To Stay Put—Looks for High Business Activity

My efforts to have the radio beacon moved from Dead Tree Point to Lawn Hill so far have met with failure. The matter is not a "dead issue" but the Department, while admitting considerable merit in the idea, has decided against recommending funds for this purpose this session.

I think in view of the very heavy expenditures this country is called upon to make this year—there is some merit in the decision—but I am assured that the subject will be kept before the authorities for possible action next year.

The penalty sections of the Export and Import Permits Act are being made considerably tougher. The bill now before us, raises from \$500 to \$5,000 the maximum fine. In view of the fact that the offences under the Act usually concern strategic or semi-strategic commodities (which incidentally involve high profits) I think the tightening up is very well justified.

There are, as usual, various private bills before us, including two dealing with fire insurance companies, one pipe-line company, and one making some changes in the incorporation act of Gulf Pulp and Paper Company.

I spent some little time finding out what was contained in the bill to amend the Prisons and Reformatory Act—but when I chased it down I found it was solely to provide for the issuing of "licenses of leave" to women and girls in a certain institution in New Brunswick.

Although off to a slow start, this should be another year of high business activity. The overall export demands for Canadian products is expected to remain strong in 1952 although the United States' embargo on livestock and meat will result in a decline in the farm products group. Thus indications point to another year of high aggregate demand although present conditions, which are considered to be temporary, tend to obscure this. The 1952 outlook for the

Mr. Churchill won the recent election in Britain, by the proverbial cat's whisker, by promising a supreme effort to arrange a Big Three peace-meeting with Stalin.

But now Stalin also says that would be a good idea! The very papers which were lauding Churchill for wanting the meeting don't seem so enthusiastic now since Uncle Joe says "OK."

## PRINCE RUPERT (DISTRICT) PROGRESSIVE-CONSERVATIVE ASSOCIATION MEETING

### CIVIC CENTRE LOUNGE

### APRIL 17-8:30 P.M.

All Progressive-Conservatives in Prince Rupert Electoral District are requested to attend a meeting of the District Association for the purpose of nominating a candidate for the forthcoming Provincial Election.

W. D. LAMBIE, President.

## ray . . .

### Reflects and Reminisces

Hundreds of umbrellas are being found in passenger planes, comments the Hamilton Spectator. Perhaps that's where the owners secured them originally.

Industrial strikes do not wait for the baseball season to start.

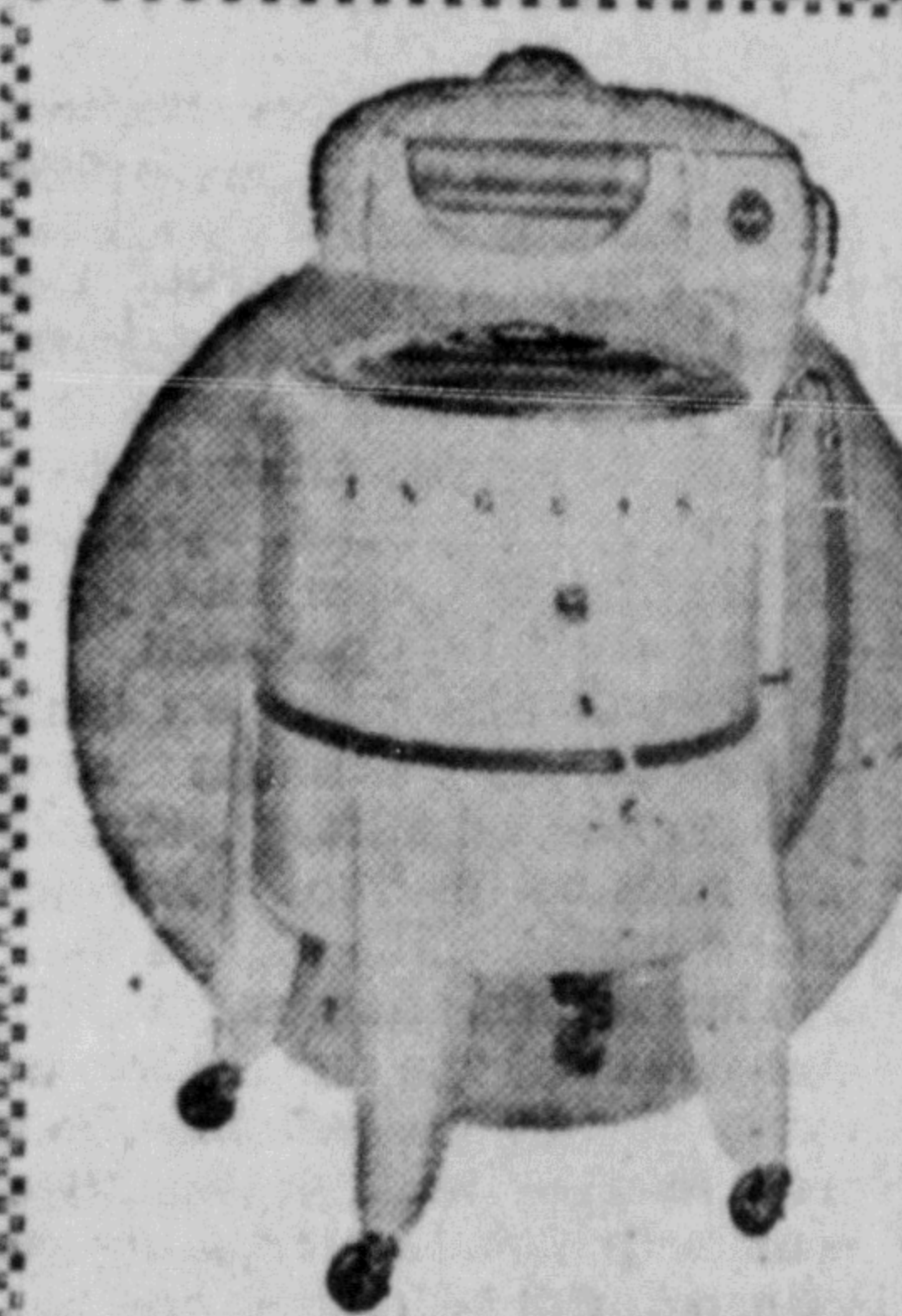
### SO MOUTH FILLING

Mr. Drew is finding support in his decision to do away with half of the party name. Founded originally by Sir John A. Macdonald as "Conservative" it was quite acceptable until the arrival of John Bracken in federal politics. Through his manoeuvring it became "Progressive-Conservative." By this time, however, it's becoming awkward and clumsy, too much of a mouthful, cursed by headline writers and of no advantage, political or otherwise, whatsoever.

Washington says sharing in St. Lawrence waterways costs would be a "tragic waste of public money." How about American billions spent in the French Alps? Precious little seen in print concerning that financial adventure.

The Minister of Trade, Mr. Howe, expresses his personal pleasure at the development of wheat traffic through Prince Rupert. Several million others, who might be mentioned, feel the same way.

All the swift rivers of the west do not flow through British Columbia. The South Saskatchewan Sunday put a new,



## EVERYTHING FOR EASTER

- ★ Chocolate Easter Eggs
- ★ Easter Bunnies
- ★ Easter Baskets
- ★ Fancy Easter Cups
- ★ And Many More Novelties at

## THE VARIETY STORE

Where Your Dimes are Little Less  
518 3rd Ave. Box 1118

## Happy Birthday, Darling

Wise parents . . . smart daughter too! And it all started because she received a deposit for her very own bank account. That's a birthday gift of real value to teach her how to spend and how to save.

To help your daughter understand banking practice, The Commerce has prepared a handy purse size booklet called "It's Simple When You Know How." She'll discover in its pages all the important tips on day to day banking to help her take care of her wise and welcome birthday gift.

## The Canadian Bank of Commerce



Ask for your copy at your branch, or write to: Terry, Head Office, The Canadian Bank of Commerce.