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## Vital Churchill

WINSTON CHURCHILL, despite the advancing years, appears to have lost none of the colorful symbolism which has made him the personification of things truly British. His tour of the United States and Canada, as he receives hearty acclaim everywhere he goes, proves that. It will be that way, no doubt, with Churchill as long as he lives.

Years, 77 of them now, are showing their marks, yet he is still a vibrant and a vigorous figure, clear of mind and purpose, strong and dominant.

There may have been skepticism before he came of the influence Churchill still could wield and the possibility of tangible results from his tour. Now, however, he seems to be accomplishing things. As a result of his talks in Washington, it is apparent that a new understanding has been reached and the same will probably apply to the Ottawa visit.

Goodwill was probably the principal thing that Churchill came for. He seems to be winning it.

## Stewart Coming Back

HIS WORSHIP William Tooth is mayor of Stewart, B.C., says Vancouver News-Herald. As No. 1 Liberal of the vast northwest area of B.C., lying along the coast of the Alaska Panhandle, he has come to attend the Liberal executive sessions here.

Stewart was a boom town three decades or more ago. It was the terminus of a railway which H. H. Stevens and others planned to the Groundhog coal deposits and on which the first 10 miles or so of steel was actually laid. The railway and mining speculation with the opening of the fabulously rich Premier gold mine under Trites, Woods and Wilson brought an influx. Population rose to 3000. The boom collapsed after 1929 and since then the population sank to 300.

Now, reports Mayor Tooth, the Portland Canal area of which Stewart is the centre, has taken a new and more solid lease of life.

Large ore bodies opened adjacent to the old Premier mine, have given permanency to the operation of the Silbak-Premier mill. Consolidated Mining and Smelting Company has interested itself in a group of once boomed but later forgotten properties. Yale Zinc and Lead Company has gone to work on similar properties up the Marmot River. Price of lead and zinc has re-awakened activity throughout the whole area.

A Celanese corporation man last summer visited Stewart. When he saw the spruce and hemlock forests up the Bear River, he wired some of his friends in Portland. They came up at once by plane, acquired the timber and are this month transferring their entire logging operations from Oregon to Stewart. They are now landing equipment to turn out 10 million feet of logs a year to go to Celanese at Prince Rupert. They have standing timber enough to ensure a 20 years' operation.

It is the same kind of story that is coming from every corner of British Columbia these days—the story of new and revived developments, expansion on a scale not heretofore dreamed of all combining to make British Columbia rightly known as the land of vast new wealth.

## Scripture Passage for Today

"The eyes of the Lord are upon the righteous."  
—Psalm 34:15.

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## As I See It



by Elmore Philpott

### Small Man Out?

YOU COULD write the history of business in Canada these days in just three words:

Small man out.

Newspaper headlines

tell how one well-run B.C.

lumber company made over

fifteen millions clear profit last

year. That is all to the good.

But what is not so good is that

small loggers, small sawmills,

some retailers, small manufactur-

ers—yes, and smaller newspa-

pers are all being crushed out

of business.

This, of course, is not due to

the direct actions or wishes of

the big, most successful corpora-

tions. More often it is due to

the facts of life in 1952. In this

tough world of ruthless competi-

tion it is quite true that the big

firm can often produce, buy,

sell more efficiently than his

small competitor. When this is

so it is only prolonging the

agony to try to do much about

it, under this system. But there

are times when government

policies have a lot to do with

it. There is no reason all cards

should be stacked against the

small man.

RIGHT NOW a fierce contro-

versy rages in B.C. wood-

working circles because the gov-

ernment proposes to grant a

"forest management lease" to

a brick company. This happens

to be in the thickly populated

Fraser Valley area. The vocifer-

ous objectors declare that, if

granted, this concession will

have the effect of putting many

small operators out of business.

But the point that strikes me

about this particular contro-

versy is this:

The same general process is

going on on a gigantic scale all

over Canada—but especially all

over Alberta and B.C. That is,

the big corporations are gaining

control of vast public resources,

but usually in outlying places

where the public is not immedi-

ately affected. But the final

effect of these concessions is

often the same as is set forth

against the proposed concession

so hotly contested. They are the

business death-warrants of the

smaller operators.

THERE ARE cases where forest

management leases have

changed hands, shortly after

granted by the province of B.C.

In one case one concession holder

is said to have realized a

cool profit of a million dollars

on what was, a few months

earlier, public property.

Some hard-headed Liberals,

who are anything but radicals,

much less socialists, tell me that

it things go on as they have

been going, three or four giant

corporations will effectively hold

the whole forest wealth of B.C.

in less than ten years.

IT SEEMS to me, therefore, that

the whole policy of granting

such concessions should be re-

viewed. It is a fine thing for the

whole country to have brand

new developments, like that of

the water power and aluminum

plants at Kitimat, or the paper

or cellulose plants which open

up vast new regions.

But concessions should be

judged on a very simple basis:

Do they help to put more peo-

ple in business, and jobs, or do

they tend to put people out of

business, who have been in it

before?

It is precisely because our part

of Canada is on the eve of the

biggest development in the na-

tion's history that we should ex-

amine and re-examine our basic

policies. Otherwise we shall, like

Esau in the Bible story "sell our

birthright" for a bowl of soup.

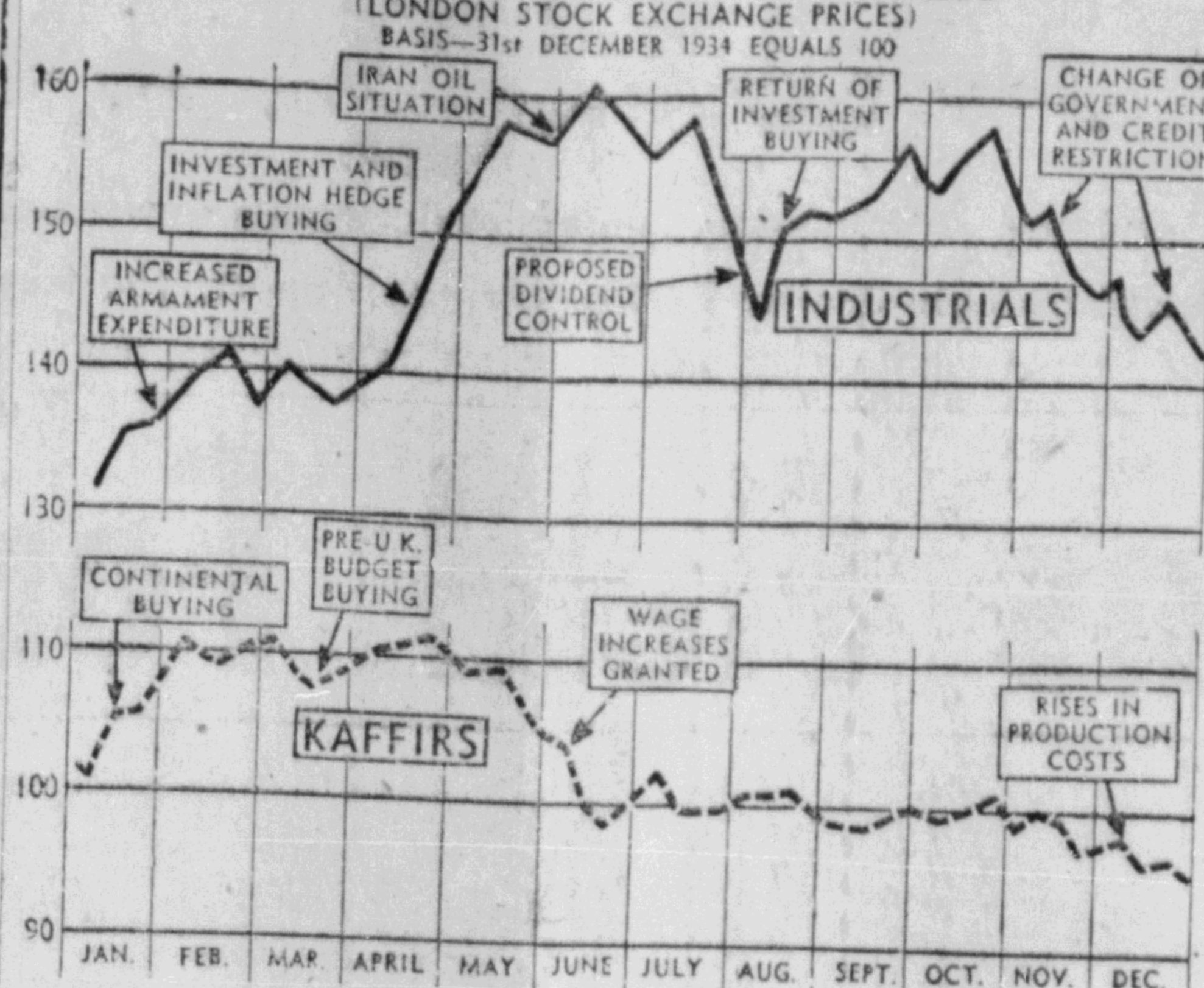
## Quick Canadian Quiz

1. What province grows most of our wheat?
2. How many federal elections have there been in the present century?
3. Our forests are now providing what new product?
4. Of Ottawa's expected \$4 billion tax income for this year, how much is for defense spending?
5. Second to wheat, what is our principal field crop?

ANSWERS ON PAGE 4

LONDON — Keepers at the London zoo figured it was an accident when Ferdy, an East African ground hornbill, broke a glass door in its enclosure. Next day Ferdy drove his bill through all the lower panels and the aviary now is reinforced with wire netting.

## REUTER INDUSTRIAL and KAFFIR INDICES



VARIED YEAR—Britain's financial difficulties were reflected by London Stock Exchange prices in 1951, as shown on this graph by Reuter News Agency. An early-year build-up retained most of its gains to the end of October, but credit restrictions brought a steep decline in the last two months. Gains lost their steam about mid-year and were in lower ground at year-end than they were at the beginning.

## Many Points About Banking Cleared By Local Manager

Banks of Canada have played a decisive part in the progress of this country to date and will continue to have an important place in the future development of the nation, declared Edward Boulter, manager of the Canadian Bank of Commerce, in addressing the Prince Rupert Retail Credit Grantors' Association at its monthly meeting last night.

Giving a comprehensive exposition of the banking system of Canada, its functions, technique and operation, Mr. Boulter refuted one "unfounded statement" that financiers of St. James Street have a stranglehold on the banks of Canada. He revealed that shares of the 10 chartered banks are held by approximately 51,000 shareholders with one bank having women, retired people, executors or trustees comprising about 93 per cent of its shareholders. Dividends paid to their shareholders by all chartered banks amounted to about \$4.30 per year on every \$100 of shareholders' equity.

The banks were by no means the entire financial system of Canada, Mr. Boulter declared. They were an important element in the financial system but were only one element. Others included insurance companies, trust, mortgage and loan companies, investment dealers and other financial organizations.

The principal business of the chartered banks the speaker described as safeguarding the money of the people in the form of deposits on one hand and providing borrowing facilities to keep business and industry moving on the other.

Mr. Boulter compared the branch banking system of Canada with that of the individual local unit banks of the United States. The branch system, he held, had proven itself well adapted to the needs of a young country with scattered population. In small communities it had enabled the providing of banking facilities where a privately owned bank could not be supported. In Canada, with 3857 branches in all, there was a branch bank for approximately every 3500 of population whereas in the United States there was one bank for every 7100 persons.

The mobility of staff of banks from one centre to another was held an advantage by the speaker. It provided personnel with experience in dealing with all types of business. Through the system of transfers, which was a costly business, senior officers were developed who were better equipped to deal with general banking than those who lived in one community throughout their careers.

Two types of bank deposits



PUBLIC RELATIONS MEN TALK SHOP—Visiting Canadians in Korea with Defence Minister Claxton's party, Directors of Public Relations for Defence and Veterans Affairs along with the Director of Current Affairs for Defence, pause to talk with veteran War Correspondent Bill Boss of The Canadian Press at his one-man press camp. Left to right, are: William Dumsday, National Defence; Bill Boss, Col. Geoff Yates, Veterans Affairs, and Harry Low, Current Affairs, Defence.

## ray.. Reflects and Reminisces

A small town is where, when you find a girl eating dinner with a man old enough to be her father, he is—Brandon (Man.) Sun.

J. C. Brady, formerly Federal member for Skeena continues to make his home in Ottawa. Friends have heard from him. He's as scholarly and engaging as ever. A Christmas salutation quoted famed lines: "Grow old, along with me. The best is yet to be. Youth shows just half. Trust God, see all. Be not afraid."

Snow is reported comparatively scarce in Winnipeg. As a rule, hundreds of men are needed to keep the streets clear. Hardly any are required today. Prince Rupert, though, could use plenty and it's beginning to look as if the job will have to be left to Nature.

It is suggested something should be done in England to enrich the social life of the public house. Already, the idea is taking root. Some of Shakespeare's plays will be read and costumes will be as lavish as possible. So far, we have failed to notice any thing like this in British Columbia beer parlors.

It can hardly be said whilst playing in Prince Rupert by candlelight is a novelty. There have been too many centuries without electric light.

## LETTERBOX

BURNS OR JEFFERSON

Editor, Daily News:

I see in Elmore Philpott's column that he invites information on the question as to whether Burns copied Jefferson in the use of the words "The tree of liberty" or vice versa. For his information it is not believed that this poem was the work of the poet although there's a copy of it in his handwriting. It does not bear the stamp of Burns and there have been other poems in the handwriting of Burns which definitely have been proved to be only copies from other poets.

D. C. STUART.

burns would not be adequately serving communities if they were so cautious that write-offs were never experienced.

Mr. Boulter referred to the fact that banks were prohibited from financing purchases of real estate with mortgage as security. This applied to fishing vessels in Prince Rupert unless the borrower in himself was good for the amount of the loan.

CREDIT RESTRICTIONS: The speaker discussed credit restrictions as applied to banking accommodation. These in the main consisted of:

1. No increase in existing loans or the granting of new loans for the purchase of stocks.
2. No increase in existing lines of credit.
3. No loans for capital expenditures.
4. No loans for any purpose, the repayment of which could not be made within one year of the granting of such loan.

Referring to the removal of foreign control regulations, Mr. Boulter felt that it must be a matter of pleasure that "our country is now in such excellent financial condition that our government has seen fit to discontinue all forms of foreign exchange control, thus becoming the third country in the whole world to be unfettered by exchange restrictions, the other two being the United States and Switzerland."

Mr. Boulter's address drew appreciative comment from President G. P. Lyons and a vote of thanks from the audience.

## Social Credit League Turns To Advertising

VANCOUVER—To aid in the growth that Social Credit is already experiencing in British Columbia, the British Columbia Social Credit League is starting an advertising campaign.

Lyle Wicks, Provincial President, stated here that league officials have long realized that there were many newspaper readers who were anxious to secure information and literature concerning Social Credit. Others are anxious to join the league. "All over the province," Mr. Wicks stated, "we have been confronted with this problem."

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