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Those Four Questions

IT SEEMS to us that of the four referendums to be presented to the voters on Thursday, there are two in particular which call for an affirmative reply. One concerns the use of the Roosevelt Park fund to develop Algoma Park. The other calls for an opinion on whether the Civic Centre should be allowed an annual grant of one mill or \$6,000, whichever is the lesser.

There is nothing to say about the case for Algoma Park which has not already been said. Briefly the contention is that the Algoma grounds can be developed less expensively than those on Acropolis Hill and will provide a more centrally located and less exposed centre of recreation.

While it is true that the transfer of funds will change the whole purpose for which they were acquired, there is no reason why the public should be bound forever to a doubtful cause. In any case, there are other things that can be done to enhance the appearance of the hill and perhaps make money out of it at the same time.

One of these might be to open it up for the building of homes. There are some magnificent sites for this, and the area could well serve for a project similar to the Park Royal development in North Vancouver. This has added more to the beauty of Vancouver than any park could and has its commercial usefulness as well. Possibly, too, the replacement for Borden Street School could be located on the hilltop.

The case for the Civic Centre has been made equally clear. Unless the city offers real financial help, the Centre is certain to disappear. Yet its directors are asking for the minimum amount of assistance. The request is worded so that the grant will never exceed \$6,000.

Since the Centre is losing \$4,000 to \$5,000 a year and will not receive its present yearly grant of \$1,800 if the new levy is passed, the board of directors will certainly not have more money than it knows what to do with. In fact, it will still be a trifle pinched but feels this is a good arrangement as it will ensure continued vigor of operations.

With respect to the other two referendums, the need for action is there all right, but with much less urgency. If the parks board receives about \$26,000 for development of Algoma Park through the transfer of funds, it is going to have its hands quite full for awhile without getting the proceeds from a one-mill levy for the same purpose. There is no doubt it will need the extra money as time goes on, but we wonder if it is necessary to start acquiring it all at once.

It must be remembered, of course, that the imposition will not in actuality be a new one and that it has the saving grace of being limited to five years. Nevertheless, this referendum cannot be bracketed with the other two as an urgent matter.

In our opinion, the least pressing of all is the one asking about a two-mill levy for municipal buildings. Since the city's financial position will be substantially better in 1955, it would seem advisable to wait until then before tampering with the tax structure any further. Moreover, as there is no time limit stipulated, the thought is raised that voters are being asked to sign a blank check.

If the city hall and firehall can continue in their admittedly dilapidated condition for another year or so, it seems to us it would be wise to refrain from any specific financial planning for the time being.

Beggars Made Big Daily 'Takes'

THE HAGUE (Reuters)—Street beggars here sometimes enjoy "takings" equal to a cabinet minister's salary.

This was disclosed following a police investigation. The authorities then began an anti-vagrancy drive and today there is hardly a beggar left in Holland.

One official said: "We must not be sentimental about this social evil. Beggars' takings are

fantastic. They think they have had a bad day when they take home only 70 or 80 guilders (\$20 to \$23)."

Investigation showed the wife of one beggar had an expensive fur coat and servants at home.

Another drove to and from his pitch every day by taxi.

Police found one woman who claimed to be paralyzed one day and displayed a board saying she was blind the next.

— ANNOUNCING —
the opening of new offices at
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CAPT. PETER J. A. TEES, 30, of Vancouver, a Canadian army flyer, has been awarded the Distinguished Flying Cross for services in Korea. Capt. Tees, a pilot with the Royal Canadian Artillery, was attached to an independent air observation flight of the RAF with the 1st Commonwealth Division in Korea. His job was to direct gun fire for divisional and corps artillery.

Nickel Company Earnings Down

The report of The International Nickel Company of Canada, Limited, and subsidiaries for the nine months ended September 30, 1953 shows net earnings in terms of U.S. currency of \$41,252,690 after all charges, depreciation, depletion, taxes, etc., equivalent after preferred dividends, to \$2.72 per share on the common stock.

For the corresponding period in 1952 the net earnings were \$45,683,350, or \$3.03 per share of common.

Net sales for the nine months were \$254,950,475, comparable with \$238,915,593 for the corresponding period of 1952.

For the three months ended September 30, 1953, net earnings were \$12,047,085, equal to 79c per share on the common, compared with \$12,145,133, or 80c per share, for the corresponding quarter in 1952.

In a letter accompanying the report, Dr. J. F. Thompson, chairman of the board of directors, reminded the shareholders that although International Nickel is best known as a producer of nickel, it is also a leading producer of platinum metals.

"Many tons of ore must be treated to produce one ounce of by-product platinum metals," he said. "But because of the very large tonnage of ore we mine, the company in recent years has produced annually about 300,000 ounces of platinum metals with a market value well over \$15,000,000."