

An independent daily newspaper devoted to the upbuilding of Prince Rupert and Northern and Central British Columbia.

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Victory Bonds

IF YOU take a \$100 Victory Bond and go out to sell it you won't today get \$100 for it.

A few years ago you might have got as much as \$105; a few years from now it is conceivable that you might again get \$105; but certainly, the year it matures, you will get your full \$100 and will have been getting interest in the meantime.

These variations from year to year may rest on your mind as simply variations in the current value of a Victory Bond.

But they mean something much closer to you than that. They influence the amount of your grocery bill and the cost of the house you may be buying.

Quite a number of things may influence the price of the government bond—but its price largely determines the general interest rate in the country.

As it works out, high prices for government bonds mean low interest rates; and low prices, such as we now have, mean high interest rates.

These present high interest rates, because they make borrowing more expensive, tend to hold down demand for goods, and so tend to hold down prices.

The word "tend" is used advisedly. The influence of the interest rates can be overcome by other factors but, even then, they act to keep the situation from becoming as bad as it might otherwise be.

But, while the high rates tend to keep down the cost of your house, they tend to make it harder for you to borrow money to pay for it and to increase the price you will have to pay for the money you do borrow.

This is because government bonds are, so far as getting your money back is concerned, the safest of all investments.

If they are yielding a low rate of interest, people will tend to forsake their safety for something a little more risky, which will pay a higher rate of interest—such as a mortgage on a house.

But the higher the current yield of government bonds, and it now is relatively high, the harder it is to attract people to put money into a mortgage.

Saying the same thing in other words, the annual report of the Dominion Mortgage and Investments Association comments:

"Bonds in relation to mortgages have become increasingly attractive as an investment."

How About American Dollars

WHAT will we do about American dollars? That question is being asked from one end of Canada to the other. Restaurant and hotel proprietors, service station operators and all sorts of other business people who come in contact with American visitors are concerned.

The simplest solution, and the proper one, would be a polite but firm refusal to accept U.S. currency. After all, it is not legal tender in this country any more than Canadian money is legal tender in the United States.

As The Financial Post urged a few weeks ago, both Canadians and Americans would save themselves a lot of trouble and embarrassment if they would have their money changed into the proper currency before they cross the border.

Scripture Passage for Today

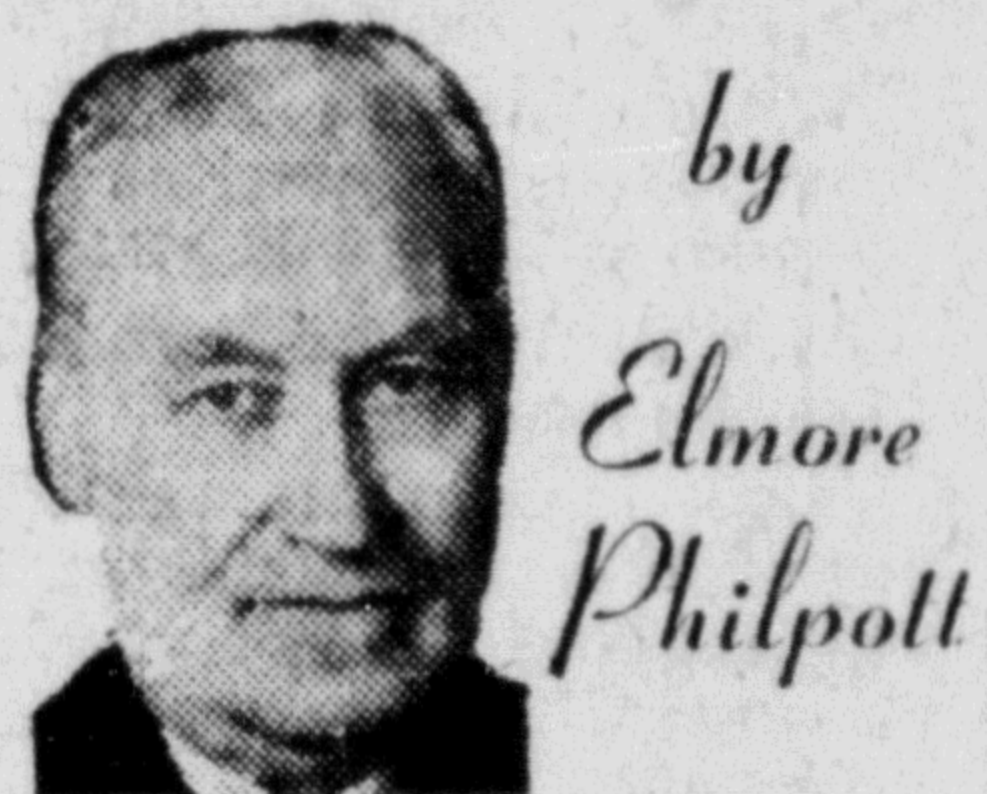
"It behoved Christ to suffer, and to rise from the dead." —St. Luke 24:46.

- TERRACE HIT AND (Continued from Page 1) Alice Arm; Mabel Gosnell, Port Simpson; Byron Henry Greene, Telkwa; William Daniel Griffiths, Prince Rupert; James Had-



CIVIL DEFENCE CONFERENCE—Cabinet ministers representing 11 governments held a civil defence conference in Ottawa. Left to right they are: Dr. E. A. McCusker, parliamentary assistant to Federal Health Minister Martin; W. A. Matheson, Prince Edward Island; A. B. DeWolfe, Nova Scotia; W. T. Straith, British Columbia; J. P. Sauve, Quebec; Mr. Martin; D. G. D. W. Cameron, deputy minister of health; Dr. F. A. McGrand, New Brunswick; Sir John Hadsall, director of civil defence training, United Kingdom; C. E. Gerhart, Alberta, and L. R. Curtis, Newfoundland. (CP PHOTO)

As I See It



by Elmore Philpott

Why I Like Ike

I DO NOT conceal the fact that I like Ike. I hope that General Eisenhower gets the Republican nomination for President, and wins the U.S. election.

Here are some reasons why I think Eisenhower would make the best available U.S. President from 1953 to 1957:

- 1. Because Eisenhower would have a better chance of preventing a world war than anybody else in sight for the White House job. 2. Because the closest possible partnership between the U.S.A. and the British Commonwealth is the absolute essential to the building of a stable, peaceful world order; and Ike has shown that he has what it takes to get this and hold it.

TAFT is still ahead of Ike in the number of pledged delegates. But Ike has been gaining on Taft, by giant strides. It looks to me now as if Taft has no chance to win on the first ballot, and if Taft doesn't win on the first ballot I don't think he can win at all.

A Taft victory in the Republican convention would not necessarily be final. In that event a good Democrat could beat the Republican. But the election of Taft as U.S. President would be a disaster of the first magnitude for Canada, and for the whole British Commonwealth for the following reasons:

- 1. Taft's own book A FOREIGN POLICY FOR AMERICANS shows that he would have the U.S. tend to pull out of western Europe, concentrating only on keeping "England" as a U.S. military outpost there. 2. Taft's later speeches show that he would have U.S.A. make an outright military alliance with Chiang Kai-shek, even to the extent of aiding Chiang in an attempted military re-invasion of the Chinese mainland. He can't have both Canada and Chiang.

I WOULD expect Eisenhower to follow the same general policy in Asia as I think Marshall would follow—and which Canada and Britain (under any party) would support. That is, I would expect him to do everything possible to end the Korean war, and to do everything possible to stop all wars or threats of wars in Asia.

Parliament Hill

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

Decision Soon on Burns Lake Experimental Station—Fisheries Estimates

It is my understanding that an almost immediate decision may be expected as to the exact location of the Illustration Station to be established in the Burns Lake district by the Dominion Department of Agriculture.

This will most likely not be early enough to produce any useful results this year but it should mean that steps can be taken now from which at least some results could be expected in 1953.

Figures do not make very entertaining reading but at times they are of interest and I believe many residents of Skeena will be interested in some items which I propose to give you, from the Department of Fisheries estimates. For general services, the total estimated for 1952-53 is \$1,560,000, which is \$6,083 less than the actual expenditure last year. Included under this heading are:

- Information and Educational Services \$135,600 (up \$30,900). Markets and Economic Service, \$194,600 (up \$25,812). Industrial Development Service \$40,000 (up \$15,000).

The biggest item showing a reduction as against last year's expenditure is that with reference to the fur seal agreement which is down by \$100,000.

For Field Services the estimate is \$5,270,507 as against last year's expenditure of \$4,755,000. Of this the Protection Branch accounts for \$2,916,334; the Inspection Branch, \$946,238; the Fish Culture and Development Branch, \$905,025; the Consumer Branch, \$46,090; and the harbor and grey seal bounty \$45,000.

Mr. Coldwell a few days ago asked the Prime Minister that immediate consideration be given to making a grant to the Dominion Drama Festival. Mr. St. Laurent stated that the government has been giving and is giving consideration to this and all the other recommendations in the Massey report, but he was not yet in a position to announce its policy in this connection.

We've had, during the budget debate, some quite warm arguments based, not on party lines, but on geographical differences, as, for instance, between the farmers of Saskatchewan, and the representatives from Ontario. One such, recently, occurred between G. M. Ferrie of Mackenzie, Saskatchewan, and Dr. Blair, of Lanark, Ontario.

In other words, I would expect Eisenhower not to go along with any twisting the dragon's tail policy which would result in the quick British loss of Hong Kong, as revenge for the disguised U.S. annexation of Formosa.

ray ...

Reflects and Reminisces

By this time it might not be difficult for the steel industry to call Harry Truman a man of iron.

As far as known, the liberty yearning Sons of Freedom have not yet left for Brazil or Argentina or some other tropical neck of the woods. It seems a spokesman named Sorokin, with \$87,000 has already gone to purchase a site or lands on which to settle. That much cash—and doubtless more—should belong to Canada but no one will kick if the Sons really move about ten thousand miles away and never even think of coming back.

THIRST, EAST AND WEST

There's a certain island on the British Columbia coast where liquor sales need not be regarded as discouraging. And there is another island over in the Atlantic where trade is pretty fair. Newfoundlanders Prince Rupert at least some competition.

A revival of reports about seeing flying saucers suggests that this time there are actually in the Heavens objects that cannot be explained. Previously, people who told such tales were airily dismissed as being in their cups.

LENGTHY SERVICE

In Trenton, N.J., the present penitentiary is said to go back to the days of George Washington. The prison in Baltimore, Md., is believed to have originated in 1805. The one in Charleston, Mass., is not without history. So there appears to be at least a few good reasons why today's convicts have been complaining in more than one way.

From Moscow comes advice that the Communist youth newspaper Komsomol Pravda condemns free love as something unwanted in Soviet society. Of course, it does not always follow that every invention, even with Russia back of it, is always endorsed a hundred per cent.

Hugo Anderson's Funeral Rites

Funeral of Hugo Anderson, 78-year old fisherman, who had been a resident of Prince Rupert for 35 years took place from Grenville Court Chapel of B. C. Undertakers to Fairview Cemetery.

Rev. H. O. Olsen, pastor of St. Paul's Lutheran Church, officiated and Mrs. J. C. Gilker presided at the organ to accompany the hymns which were "Safe in the Arms" and "What a Friend We Have in Jesus."

Funeral services were held at the residence of Mrs. H. O. Olsen, 522 3rd Ave., Prince Rupert, B.C.

Try a DAILY NEWS classified

Birthday Of Church

Special Pastor for Presbyterian Occasion—Appeals for Return To Religion

Guest speaker yesterday at First Presbyterian Church observed its forty-fifth anniversary. Rev. David Rowland, M.C., pastor of York Memorial Presbyterian Church, Toronto, inspired local congregations morning and evening with impressive messages. On both occasions there were good turn-outs. The visiting pastor congratulated the local church on its fine record and predicted future success under the present incumbent, Rev. Dr. E. A. Wright.

Mr. Rowland deplored the general tendency of the day towards disinterest outside the church and intrigue within. Possibly there was more harm from the latter than the former.

Drawing illustrations from the days of the last war when Prime Minister Winston Churchill had led Britons in turning to God and the church for help and inspiration, Mr. Rowland, who was himself a major in the war, appealed for a return to religion in these trying times.

At the evening service, Job's Daughters attended in a body and heard an appropriate address by Mr. Rowland.

Rev. Dr. E. A. Wright was in charge of the services.

Following evening service, there was a congregation reception to meet Mr. Rowland.

Principals in Murder Trials Reach City

Accused in three murder trials which will take place at the spring session of the Supreme Court Assizes here this week reached the city at the week-end from Oakalla and are lodged at the city jail.

They are Harold Ryan of Port Simpson and Arthur Bruce Cunningham and Jack Barry, both of Burns Lake.

NEW HEADQUARTERS EDMONTON (CP)—Permits were issued to construct a new headquarters building for the Edmonton Branch of the Canadian Red Cross this summer. The two-story building of reinforced concrete, brick and tile is estimated to cost \$139,000.

Advertisement for Electric Appliance Repairs. Includes a logo of a man with a wrench and text: 'ELECTRIC APPLIANCE REPAIRS. Radios, Refrigerators, Washing Machines, Electric Toasters, Vacuum Cleaners. Rupert Radio & Electric'.

APPLICATIONS will be received by the undersigned for the position of Secretary of the Prince Rupert Civic Centre. Applications should state age, qualifications, experience, expected and names and addresses of references both as to and experience, and when available.

Advertisement for Canadian National Gift Certificate. Text: 'GIVE miles of pleasure with a Canadian National Gift Certificate. Canadian National now offers an attractive Gift Certificate covering Train Travel anywhere... For information, call or write CITY TICKET OFFICE, 522 3rd Ave., Prince Rupert, B.C.' Includes Canadian National logo.

Advertisement for 99 Taxi Co. Ltd. Text: 'Announcement In announcing the sale of 99 TAXI CO. LTD. to IVAN MCGHAN and TONY KLAMUT and ART MURRAY. Wishes to express appreciation to many friends and customers for their patronage over the years and to bespeak for his successors a continuation of same.' Includes a star logo.

Advertisement for Albert and McCaffery Ltd. Text: 'Repairing and Remodeling Begins at Albert and McCaffery AND ENDS AT HOME. Albert & McCaffery is more than just another lumber yard. Albert & McCaffery complete building institution, staffed and equipped to help you plan and solve building, repairing and improvement problem. With Albert & McCaffery's sound and quality materials, your job gets started on the right foot. Albert & McCaffery's complete service goes a long way to assuring satisfaction when the job is done for years to come. Whatever you do... see ALBERT and McCAFFERY LTD. BUILDING SUPPLIES'.