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H. G. PERRY, Vice-President

Victory Bonds

IF YOU take a \$100 Victory Bond and go out to I sell it you won't today get \$100 for it. Depending on the year of issue, you might get as little as \$95.

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

V/HAT will we do about American dollars? That VV 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. Many are afraid of offending U.S. customers if they insist on a premium; others are reluctant to pay the premium themselves.

The simplest solution, and the proper one, would be a polite by 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. We do that when we go to Britain or France or Sweden. We don't expect the merchants in those countries to accept our currency. We get it changed into theirs before we arrive. Americans and Canadians should follow the same practice on this continent. There will be some useful education in finance for the U.S. travellers if the proper course is followed.

Scripture Passage for Joday

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

TERRACE HIT AND (Continued from Page 1)

Knut Knutson, Prince Rupert; inson, Burns Lake.

Rolf Ted Laten, Prince Rupert Glen Davis Lee, Prince Rupert Andrew Logan, Bella Bella; Alice Arm: Mabel Gosnell, Port Frederick Gordon McDonald, Simpson; Byron Henry Greene, Prince Rupert; Eilfred McKinley, Telkwa: William Daniel Grif- Prince Rupert; Thomas Marshall, fiths, Prince Rupert; James Had- Prince Rupert; Roland Henry don Jr., Prince Rupert; Harold Miles, Prince Rupert; Rudolph Hagman, Houston; Robert Har- Olsen, Prince Rupert; Walter old Hansen, Prince Rupert; Jack Joseph Page, Prince Rupert; Jo-Havelock, Prince Rupert; Ernest seph Laurie Parent, Prince Ru-Reginald Heal, Telkwa; Stanley pert; Dudley Pearson, Prince Ru-Edward Hill, Telkwa; Ivan Ever- pert; James Rhodes, Prince Ruett Holmes, Topley; Frederick pert; Blanche Eugenie Cecelia of wars in Asia. Tate Inglis, Hazelton; George Rimmer, Prince Rupert; Charles As a realist, I would expect Canada. We would get that, or Simpson and Arthur Bruce Cun-Cedric Jackson, Prince Rupert; Roberts, Inverness; Clifford Rob- him to follow some such plan more so, under Taft. We could ningham and Jack Barry, both



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

As I See It

Why I Like Ike

election.

House job.

above facts.

Here are some reasons why

think Eisenhower would make

1. Because Eisenhower would

the best available U.S. * Presi-

have a better chance of pre-

venting a world war than any-

body else in sight for the White

2. Because the closest pos-

sible partnership between the

U.S.A. and the British Common-

wealth is the absolute essential

to the building of a stable

peaceful world order; and Ike

has shown that he has what it

3. Because Ike knews the

real strength of Russia and the

Red army; and the Russians

know the real strength of pur-

pose and character of Ike.

Neither side is likely to try any

monkey business in view of the

MacArthur, Taft, Chiang Kai-

shek and the sinister "China

TAFT is still ahead of Ike in

the number of pledged dele

gates. But Ike has been gaining

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

A Taft victory in the Repub-

lican convention would not nec-

essarily be final. In that event

a good Democrat could beat the

Republican. But the election

he can win at all.

following reasons:

on Taft, by giant strides.

lobby" operating in U.S.A.

takes to get this and hold it.

dent from 1953 to 1957:

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.

Report From . .

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 DO NOT conceal the Burns Lake district by the Dominion Department of fact that I like Ike. I Agriculture.

hope that General Eisen- This will most likely not be early hower gets the Republi- results this year but it should can nomination for Presi- mean that steps can be taken dent, and wins the U.S. results could be expected

> 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 Depa tment of Fisheries' estim ates. For general services total estimated for 1952253 \$1,560,000, which is \$6,086 less than the actual expenditure last year. Included under this head ding are:

Information and Educational Services \$136,600 (up \$30,600) 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 refer- resolutions now on the order ence to the fur seal agreement paper. which is down by \$100,000.

For Field Services the estim-4. Because Eisenhower is of ate is \$5,270,507 as against last the same school of military year's expenditure of \$4,755,000. thinking as General Marshall. Of this the Protection Branch and hence will not "go for" any accounts for \$2,916,334; the Inof the hare-brained adventures spection Branch, \$946,238; the in Asia which are advocated by Fish Culture and Development Branch, \$905,025; the Consumer Branch, \$46,060; and the harbon and grey seal bounty \$45,000.

There is an increase over last year's expenditure for the International Fisheries Commission (Halibut) of \$5,750 and for the International Pacific Salmon Fisheries Commission of \$33,200 The grand total of the Department's estimates this year (ex-

clusive of the Minister's salary)

is \$9797,496. Last year's total ex-

penditure was \$8,923,790. Mr. Coldwell a few days ago asked the Prime Minister that immediate consideration given to making a grant to

Taft as U.S. President would be Dominion Drama Festival, Mr. St. a disaster of the first magnitude Laurent stated that the governfor Canada, and for the whole British Commonwealth for the EIGN POLICY FOR AMERI- yet in a position to announce the latter than the former. CANS shows that he would have its policy in this connection. the U.S. tend to pull out of western Europe, concentrating We've had, during the budget

only on keeping "England" as a debate, some quite warm argu- led Britons in turning to God U.S. military outpost there. ments based, not on party lines, 2. Taft's later speeches show but on geographical differences. that he would have U.S.A. make as, for instance, between the an outright military alliance farmers of Saskatchewan, and with Chiang Kai-shek, even to the representatives from Onthe extent of aiding Chiang in tario. One such, recently, oc- in these trying times. an attempted military re-inva- curred between G. M. Ferrie of sion of the Chinese mainland. Mackenzie, Saskatchewan, and He can't have both Canada and Dr. Blair, of Lanark, Ontario.

3. Taft proposes to use U.S. ter of Veterans' Affairs, was very Rev. Dr. E. A. Wright was in money power to buy newpaper charge of the services.

support in other countries. He "cold storage" for some years to there was a congregation recepdoes not specifically mention come—that is maintaining its tion to meet Mr. Rowland. Canada in this regard—but any- safety from armed attack, but one should be able to foresee also making absolutely sure the effect say on British, Cana- that Chiang Kai-shek was not Principals in any such attempt. the mainland of China.

+ + + In other words, I would expect WOULD expect Eisenhower to Eisenhower not to go along with Reach City follow the same general policy any twisting the dragon's tail in Asia as I think Marshall policy which would result in the would follow-and which Can- quick British loss of Hong Kong, trials which will take place at ada and Britain (under any as revenge for the disguised U.S. party) would support. That is, annexation of Formosa.

way, and to do everything pos- back into power many Republisible to stop all wars or threats can conservatives, who may as Nehru's or Walter Lipp- also get war.

brief, but very effective, in the debate on the resolution to set up the Veterans Affairs Committee. All members of the House, of course, have an opportunity to express their views in the debate on the Speech from the Throne and, during the course of the last session, they took considerable time, as it was their right to do, to discuss and put forward their views on veterans affairs. Several other opportunities are also provided, so it is not every year that this Committee is set up. During th course of the second world wa the government had legislated by order-in-council concerning the welfare and rehabilitation veterans of that war; those orders have since been written into the statute books of Canada. At his session we are proceeding with the setting up of this committee to which will be sent not only the legislation concerning war veterans allowances bu various other amendments those Latutes, mentioned

Of Church

Special Pastor for Presbyterian Occasion-Appeals for Return To Religion

Guest speaker yesterday as First Presbyterian Church obsary, 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 be and predicted future success under the present incumbent. Rev. Dr. E. A. Wright.

Mr. Rowland deplored ment has been giving and is giv- general tendency of the day toing consideration to this and all wards disinterent outside the the other recommendations in church and intrigue within. Pos-1. Taft's own book A FOR- the Massey report, but he was not sibly there was more harm from

> days of the last war when Prime tery Minister Winston Churchill had inspiration, Mr. Rowland, who

At the evening service, Job's Daughters attended in a body Ivor Robertson, L. Henness, Jack and heard an approprite ad Hon. Hugues Lapointe, Minis- dress by Mr. Rowland.

editorial and radio propaganda mann's for putting Formosa in Following evening service,

Murder Trials

Accused in three murder the spring session of the Supreme Court Assizes here this I would expect him to do every- Granted that an Eisenhower week reached the city at the thing possible to end the Korean victory in U.S.A. will sweept week-end from Oakalla and are lodged at the city jail.

They are Harold Ryan of Port of Burns Lake.

ray... Reflects and

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

Reminisces

As far as known, the liberty yearning Sons of Freedom have Lot yet left for Brazil or Agentina 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 certai nisland 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. Newfoundland offers Prince Rupert at least some competition. r 1951 the former community showed total sales amounting to not quite five millions but very

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 served its forty-fifth anniver- 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, 78year old fisherman, who had oeen a resident of Prince Rupert for 35 years took place from Grenville Court Chapel of B. C. Drawing illustrations from the Undertakers to Fairview Ceme-

Rev. H. O. Olsen, pastor of St. Paul's Lutheran Church, officiand the church for help and ated and Mrs. J. C. Gilker presided at the organ to accompany was himself a major in the war, the hymns which were "Safe in appealed for a return to religion the Arms" and "What a Friend We Have in Jesus."

Pallbearers were John Clausen, Wells, Paul Johnson and H. A. Ferguson.

Try a DAILY NEWS classified

NEW HEADQUARTERS EDMONTON (CP)—Permits were the British C issued to construct a new head- Festival started 30 year quarters building for the Ed- Amy Taylor has been monton Branch of the Canadian lastic attendant each Red Cross this summer. The two-said during the curre storey building of reinforced that the city should per concrete, brick and tile is estithe halls used by the

VANCOUVER (PL



Rupert Radio & Elect

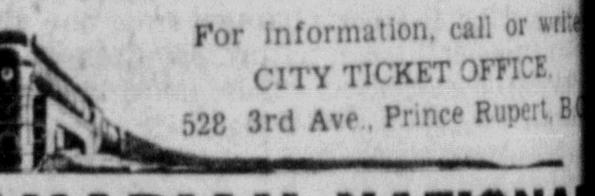
APPLICATIONS

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. Envelopes bearing applications should be CATION-CONFIDENTIAL and addressed to:

> DR. R. G. LARGE. Chairman, Civic Centre Associa



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Announcement

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