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In order to ensure changes,
copy must reach this office not
later than 9 a.m. on the day of
publication.

The Daily Mail

WEATHER
Saturday—Fresh S. E. shifting
ing to N. W. wind with some
light rain or snow, colder at
night.

VOL. XXXIX., NO. 286 FREDERICTON, N. B., FRIDAY, DECEMBER 8, 1933 Two Cents Per Copy

Legislation For the Creation of Central Bank Being Drafted

Recommendation of a Majority of the Commission For Private Ownership May Not Be Carried Out—A Move To Have It Publicly Owned Has Strong Support.

OTTAWA Dec. 8—Although legislation for the creation of a central bank is now being drafted by legal officers of the Government, this is particularly for the purpose of furnishing material for concrete discussion in the cabinet. The exact form the bill will ultimately take will be determined only when the draft is complete.

It is by no means certain, for example, that the recommendation of a majority of the commission for private ownership of the institution will be followed. The move for a publicly owned bank has much support. Sir Thomas White, while opposed to the whole principle, held that if such a bank is to be created at all, it should be publicly owned and administered. Other outstanding questions still to be determined include the scope of the bank outside of being a medium of external exchange and domestic debt management and also if or to what extent it will monopolize the note issue.

The name of E. R. Peacock, a Canadian who has attained eminence in the British banking world, has been mentioned as general manager.

WAR VETERANS WANT MEDALS MELTED DOWN

Stratford, Ontario, Dec. 7—Fifteen years after the war which was to end wars, 21 members of the Stratford Branch of the Canadian Legion tonight surrendered their Victory Medals with a request that they be sent to the finance ministers of 21 nations—Allied and enemy alike—to be melted down into metal "and swallowed with all other rewards of armed conflict in payment of the war costs of the world."

The festure of the Stratford veterans, they said, was taken in protest against the reappearance of forces against which the yhad fought from 1914 to 1918.

NEWSIES WILLED XMAS CLOTHES

Baltimore Dec. 7—Nine newspaper carried each Christmas day will receive a suit of clothes, according to the unique will of Arthur Wallenhurst, Baltimore jeweler and world traveler.

Wallenhurst left certain jewelry to the business managers of three Baltimore newspapers to be sold or raffled and the proceeds to be used to buy suits for three deserving newsboys for each paper every Christmas until the fund should be exhausted.

Wallenhurst, a native of Quackenbreuch, Germany, died last Sunday. He recently returned from his 36th trip to his native land. The will was offered on orphan's court yesterday.

GIVEN THIRTY DAYS

Los Angeles, California, Dec. 8—Alfred C. Read, retired broker was sentenced to thirty days imprisonment yesterday for the theft of \$11 from Claire Windsor, the actress. Recently Mrs. Read secured a verdict for \$75,000 against Miss Windsor, but she has been granted a new trial because of excessive damages.

EXPEDITION TO TRACE ANCIENT TRADE ROUTES

Cincinnati, Dec. 8—An expedition to Biblical lands to trace the once-wealthy trade routes between Damascus and Arabia is planned by Dr. Nelson Glueck, professor of Semetic languages at Hebrew Union College. The archeological expedition, Dr. Glueck hopes, will be made in February.

Over the Damascus-Arabian routes shuttled the rich commerce of Palestine and the orient two thousand years ago. They lie in Transjordan, bounded on the east by the Jordan river and Syria and Arabia on the west. Much of the land now is barren waste, extending from the gulf of Arabia to the southern tip of the Dead sea.

The expedition will be financed jointly by the Hebrew Union College and the American School of Oriental Research at Bagdad.

TO WED IN NEW YORK

Moncton Times:—Hon. Peter Aitken, son of Lord Beaverbrook, Canadian-born newspaper magnate, of London, England, who has been making his home in Bridgewater and Halifax, was a passenger on the Ocean Limited yesterday, enroute to Montreal and New York. On the same train were Mrs. Murray McNeill, wife of Professor McNeill, of Halifax, and Miss Janet McNeill. Press despatches announce that Mr. Aitken and Miss McNeill would soon marry in New York. The prospective bridegroom is a nephew of Mr. R. T. D. Aitken, barrister and Magistrate at Newcastle.

ANSWERED TWO CALLS

The fire truck was called out yesterday afternoon for an automobile fire at the corner of Brunswick and Northumberland Streets. The occupants of the car, which carried Maine license plates, put out the blaze unaided. A still alarm at 8.30 last night was for a small fire caused by hot ashes in the shed of Mrs. J. F. Gallagher, Northumberland St. There was slight damage.

SLOWING DOWN OPERATION OF THE GOLD PLAN

Short Term Loan of the United States for \$950,000,000 Was Quickly Over-subscribed.

Washington, D.C., Dec. 8—A virtual, if temporary, halt in the United States administration's gold buying program was indicated tonight by Chairman Jones of the Reconstruction Corporation with a statement that hardly enough gold had been purchased abroad to supply the metal for a good piece of dental bridgework.

To this estimate of extreme negligible foreign purchases observers added the fact that RFC price on newly mined domestic gold had remained unchanged for a week after a series of increases that raised it from \$31.36 to \$34.01.

While engaged in slowing down the operation of the gold plan, Treasury officials have been busy with the Government's December financing, announcing tonight that because of heavy over-subscription the offer of \$950,000,000 in 2 1/4 per cent Treasury certificates had been closed at midnight.

They privately expressed gratification over the public response, in view of assertions by critics of the Roosevelt monetary program, that the gold plan would so depress government security prices as to make borrowing difficult.

How Distributed

Of the \$950,000,000 borrowed, \$727,000,000 will go to retire certificates of indebtedness maturing December 15th, \$114,000,000 will be paid out in interest on the public debt. The remainder will be added to the \$1,000,000,000 in the general fund of the Treasury and used to pay the routine expenses of the government. Holders of the maturing certificates were offered equivalent amounts of the new issue in exchange of par.

Behind the Roosevelt gold plan lies the President's general purpose of increasing commodity prices and a long range program directed toward a "managed currency."

Bennett Given Credit For Strong Position of Canada

London, Ont., Dec. 7—Ontario had an opportunity to demonstrate to Canada and the world that this province stood for sound government and constitutional methods and should take advantage of it by returning the Henry government to office with the largest majority ever accorded a government in Canada, Prime Minister R. B. Bennett at the annual meeting here today.

It was the last annual meeting of the Western Ontario Conservative Association prior to the general election which is to come in the course of the new year and much of the business of the meeting was concerned with preparations for the coming battle. Mr. Bennett's outspoken championship of the Ontario government was received with enthusiasm.

Mr. Bennett also addressed a luncheon of 300 party workers from Oxford County at which Hon. D. M. Sutherland minister of national defence was host.

"We do not want a revolution," he

CANADIANS TO TO ENGLAND FOR THE HLIDAYS

Many From the West Embark at Saint John Today

FIRST BOAT SAILS C. P. R. Liner Duchess of Atholl Has a Large Sailing List

Montreal, Quebec, Dec. 8—Nearly five hundred passengers, many of them western Canadians, bound for a Christmas holiday in the Old Country, sailed from Saint John this afternoon in the Canadian Pacific liner Duchess of Atholl, Captain D. Sinclair McQueen, in the first sailing of the Canadian Pacific's winter season from Saint John and Halifax. The Duchess is bound for Glasgow, Belfast and Liverpool and will call at Halifax to embark additional mails, passengers and cargo on Saturday.

Porminent among those sailing are: Mr. and Mrs. K. A. Anderson, Surgeon-Lieutenant R. E. Gingwell, R. N.; J. M. Skinner, Montreal; T. E. Estabrooks, Saint John; Col. and Mrs. S. C. Oland, Halifax; Lt. Col. H. D. G. Crerar, Hamilton; Mrs. D. C. Campbell, Mrs. B. H. Read, and Miss W. McLaren, Ottawa; Mrs. I. C. Langer; F. J. Cockledge, C. C. Kennedy, Toronto; Mr. and Mrs. W. M. Gordon, and Miss W. Emery, Winnipeg; Mr. and Mrs. T. Spicer, Moose Jaw; H. J. Colias, Mrs. A. Riddell and Miss Watter, Vancouver; Mrs. B. M. Humble Birkett; Victoria, B. C.; W. G. Blackie, of Glasgow, Director; Messrs. Blackie, and sons, book publishers; Professor Lindsay T. Ride of the University of Hong Kong, and Mrs. Ride, Fredericton.

CHEAPER WHISKEY

Washington, D. C., Dec. 8—It is stated in official circles here that within te ndays there will be plenty of decent whiskey on sale throughout the country for \$1.50 a bottle. It is contended that prices must come down if the bootlegger is to be eliminated.

INCREASE OF PAY

Omaha, Dec. 8—A wage increase of ten per cent was announced here yesterday by the Armour, Swift and Cudahy meat packing concern. It will benefit forty-six hundred men. It is stated that employees of the Chicago stock yards will also get an increase.

Rattlesnakes are canned in Florida. In a can is where we'd rather see one.

Plan to Limit Wheat Exports From Dominion

Winnipeg Grain Representatives Now at Ottawa, Will Co-operate in Carrying Out the Terms of the London Agreement—Crop Reduction Problem Now Being Wrestled With.

OTTAWA, Dec. 8—In the coming session of Parliament legislation will be introduced to limit the export of Canadian wheat under the London agreement. This fact has developed very definitely from the discussion here in the past few days, if not from yesterday afternoon's conference with the Winnipeg grain trade representatives.

The provinces are wrestling with the question of crop reduction. That is their responsibility, and the more difficult one of the two. Federal assistance may be sought. What precisely will be the policy to be followed here in respect to marketing has not been decided, nor will it be until the picture, in co-operation with the provinces, is more accurately developed.

Meanwhile, the grain trade tenders its co-operation in carrying out the agreement, and its representatives are going back with the feeling that they are not going to be put out of business, incidentally eliminating a wheat market from Canada.

DR. FOSDICK STRESSES THE POWER OF FAITH

New York, Dec. 8—Faith is one of the most powerful forces for good or evil in the world and, rightly used, "cannot live in the same soul with sinfulness, feebleness, fear and cynicism," Dr. Harry Emerson Fosdick said in his sermon at Riverside church.

"Far from being true that faith and intelligence are enemies," Dr. Fosdick said, "the fact is that we all use our intelligence most on the things in which we have faith. The Wright brothers used their intelligence on their airplanes, because first of all they had faith in flying long before flying was here.

"All the mental faculties that say man has mass themselves around the things in which he believes. The conflicts, therefore, between faith and intelligence are incidental, but the necessity of faith to intelligence is essential. Faith blazes the trail, intelligence builds the avenues. Faith pioneers new country, intelligence settles it."

SEIZED SCOTCH TO SELL AT LOW PRICE IN U.S.

Providence, R. I., Dec. 8 — Two thousand cases of choice liquors seized by the Government under prohibition, will go on sale here next week on order of Federal Judge Ira Lloyd Letts.

No wholesalers will be allowed to buy, and liquor will be sold one case to a customer at these prices: Scotch whiskey, \$30 a case; champagne, \$40; imported gin, \$25; Hennessy, three-quarter brandy, \$40. Rye whiskey will go on sale later.

COLLEGE HEAD DEFENDS SPORTS

Philadelphia, Dec. 8—A defence of college athletics was made by Dr. Charles E. Beury, president of Temple University, in his annual report.

"College athletics," Dr. Beury stated, "awaken social consciousness and promote equality of opportunity. Athletic participation also has distinct emotional value, as evidenced in the building up of an enduring nervous system, the conquering of fear and timidity, and the development of courage."

LOAN A FAILURE

London, Dec. 8— The loan being floated in the London market by the Irish Free State has only been partly subscribed and is likely to prove a failure. Loans by other British dominions floated this year were quickly taken up.

HENRY FORD IN LINE

Detroit, Dec. 8—Henry Ford motor magnate, has aligned himself with the Roosevelt recovery program. In a circular issued to his 125,000 employees in the United States and Canada he predicts that 1934 will be a good year for all who work. The difference between Mr. Ford and the NRA have been narrowed down.

CONDITION GRAVE

Charlottetown, P. E. I., Dec. 7—The condition of Lieutenant Governor Charles Dalton, a patient in the City Hospital here, is causing grave concern. It was reported that pneumonia had developed. Lieutenant Governor Dalton was taken to the hospital several days ago after he had broken a leg in a fall on an icy street.

FORMER LOCAL MAN

From Parrsboro, N. S., comes word that W. D. Gunter, formerly a resident of this city, but now of Parrsboro has been elected president of the Parrsboro Mount Allison Alumni Society. The annual session was held this week in the Trinity United Church here. Dr. George Trueman, president of Mount Allison University, was one of the speakers. Mr. Gunter, the new president of the Parrsboro Alumni Society, lived here a good many years before leaving for Nova Scotia to take up residence four years ago.