

The Daily Mail

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TELEPHONE 67

THURSDAY, JANUARY 26, 1933.

UNPAID DEBTS OF U. S.

"There is a shock for those Americans who don't know their own history—and for many who think they do—in a little volume published with the title. What America Owe Europe," says the London Star.

"It opportunely reminds them, during the eleventh-hour talks over what Europe must pay America, that United States folk have not always been perfect gentlemen in the matter of paying what they owe.

"For more than 100 years, as Mr. Francis Gribble, the author of the book, reveals, certain American states have declined to pay their dues and calmly repudiated their liabilities.

"If the accounts between the Old World and the New World were balanced up, the United States would in this year 1932, owe France and England more than they owe America.

The facts have been briefly set out as follows:

"Several American states have repudiated loans, floated in Europe, for such civil purposes as roads.

"The French bill for munitions supplied to America during the War of Independence is still unpaid.

"America still owes England money which we paid to British subjects on America's behalf in respect of their American property confiscated during the War of Independence. The sum at Mr. Gribble's estimate, would now be \$5,000,000,000 to compound interest!

"America still retains \$50,000,000 of the sum which we paid to her to make good the damage done by the privateer Alabama during the American Civil War, and which was not handed over to the victims.

"Then there is the refusal of various state governments to repay money borrowed last century. Amount in default as follows:

Alabama, \$13,000,000; Arkansas, \$8,700,000; Florida, \$8,000,000; Georgia, \$13,500,000; Louisiana, \$6,000,000; Mississippi, \$7,000,000; North Carolina, \$13,000,000; South Carolina, \$6,000,000.

"In addition, the States of Pennsylvania, Maryland, Indiana, Illinois, Michigan, Minnesota, Tennessee, and the Virginias showed bad faith at one time. Some, however, later made restitution in full.

"The excuses for repudiation offered by those states which thought it necessary to offer any excuses at all are pitifully, and indeed, ludicrously inadequate," writes Mr. Gribble.

"One of the states actually declined to pay on the ground that the money which it had borrowed had been stolen by its own treasurer.

"Another disclaimed liability on the ground that, when the money was borrowed, it was not a state, but a territory.

"A third state's excuse was lately set forth by Lord Tweedmouth in a letter addressed to the leading papers of the United States, most of which refused to publish it.

"His family, Lord Tweedmouth stated, had held for nearly 90 years 100,000 dollars of Mississippi State bonds, which had been in default since 1841 and he concluded:

"The only reason I have ever heard offered for their repudiation, is that the investments in which the state placed the money did not prove remunerative.

"It was used, in fact, to found a state bank which went into liquidation."

"Mr. Gribble points out, the United States of today feels so keenly on old debts that their government recently presented the Spanish republic with a bill for financial claims arising out of the Napoleonic wars."

A man is that kind of a creature, is not ashamed to wear a \$2.35 hat.

Over in Sydney, N. S., hard times forced the merger of two daily newspapers, the Post and the Record. The city of Sydney has a population of 25,000 and there is a shopping area of about 75,000. The papers sold at five cents per copy and were delivered to subscribers for \$8 per year. If they were unable to make ends meet at those prices, many people will naturally wonder how publishers of daily papers in smaller cities are able to sell the same at two cents per copy and solve their financial problems.

Although returns from the election in the Irish Free State are somewhat meagre, President DeValera has a slight lead and with the support of other groups may be able to hold on to power. A victory for DeValera will mean more trouble for Great Britain.

THROUGH OUR SIEVE

Taxation is like bridge—when somebody doubles it there is always a chance that it will redouble.

We have quit reading talked-about books that we don't like. We skim them.

Money spent "having a good time" is well spent if you have it. So often you don't.

Sophistication is sought by many, but they don't want their appetite to become so.

The New Year should seem like Old Home Week with so many things scheduled to come back.

Don't dislike an oak tree because it doesn't bear peaches. Take its acorns and be content. So with people.

Our prisons and penitentiaries are full of educated men, says an authority. Well, it's refreshing to know there's at least a place for an educated man.

It's a deceptive way to put up prices which merely puts down the value of the dollar measuring them.

No matter whether there are too many or too few teachers in the country. The real problem lies in getting the people of the country to learn their lessons.

Philosophy of the political experts: "If I use big enough words in saying 'I don't know' it'll sound like I do know."

PERSONAL MENTION

J. H. Malcolm, is in Halifax, attending the annual meeting of the Bank of Nova Scotia.

M. G. Siddall, M. L. A., of Port Elgin, is among the visitors to the city.

Hon. Dr. Taylor, of St. George, Minister of Health for New Brunswick, is a guest at the Queen Hotel today.

Hon. D. A. Stewart, of Campbellton, Minister of Public Works, is a guest of the Barker House today.

Hon. E. A. Reilly, K. C., of Moncton, Chairman of the N. B. Hydro Commission, is a guest of the Barker House.

Hon. L. P. D. Tilley, K.C., of Saint John, Minister of Lands and Mines, is a guest of the Barker House.

Hon. Col. W. H. Harrison, K.C., of Saint John, president of the Executive Council, is a guest of the Barker House today.

Miss Ruth Smith, daughter of Mr. and Mrs. Herbert Smith, of Centreville, N. B., is in the city, en route to Montreal, where she is to train in the General Hospital for a nurse.

MEMBERS OF STOCK EXCHANGE ARE SUSPENDED

New York, N. Y., Jan. 26—The New York Stock Exchange today suspended for periods of one month to three years six members and two member firms for violation of the exchange ruling on payment of gratuities to employees of the stock exchange.

STOCK MARKET TOOK A SPURT THIS MORNING

New York, Jan. 26—The stock market displayed considerable activity this morning. Sales to noon totalled 450,000 shares. Call money remained at one per cent. Industrial averages at the opening were 62.41 and 62.44 at noon. Some quotations follow:

Air Reduction	61%
Allied Chemical	87%
American Can.	61%
American Tel. & Tel.	106 1/2
American Tobacco	63%
Anaconda Copper	7%
Auburn Auto	48
Bethlehem Steel	13 1/2
C. P. R.	12%
J. I. Case	47 1/2
Chrysler Motors	14%
Cons. Gas	59%
Continental Can.	41%
Dupont	40
Eastman Kodak	59%
General Electric	15 1/2
General Motors	13%
Int'l Nickel	8
Int. Nickel	8
Johns Manville	21 1/2
Kennecott Copper	9%
Monty Ward	14%
National Biscuit	39 1/2
N. Y. Central	19%
North American	28 1/2
Pennsylvania	18%
Pub. Service of N. J.	54 1/2
Sears Roebuck	20 1/2
Standard Oil of N. J.	30%
Union Pacific	76 1/2
U. S. Steel	29 1/2
Westinghouse	30
Woolworths	33%

THE OPERATING DEFICIT OF C.N.R. IS REDUCED

Montreal, Jan. 26—Statement is made in a Montreal morning paper that the Canadian National has been losing at the rate of more than one million dollars a week on operation, alone without any regard to interest charges. This statement is untrue. The Canadian National Railway System in 1932 met its operating expenses and had an operating net of upwards of ten million dollars, an improvement of more than two and a half million dollars as compared with 1931. On the eastern lines of the Canadian National, the results from which are presented separately under the provisions of the Maritime Freight Rates Act, the operating deficit in 1932 was four million two hundred thousand dollars, an improvement of two million two hundred thousand dollars as compared with 1932.

Among the other worthy ends to strive for is that of being a model father-in-law as well as a model son-in-law.

Notice of Legislation

Notice is Hereby Given that application will be made by the Municipality of York to the Legislature of the Province of New Brunswick at the next Session thereof for the passing of an Act to amend Chapter 36 of the Acts of 1922 so as to increase the amount of the Bank Loan under the said Act to an amount of \$60,000.

Dated the 24th day of January, 1933.
C. D. RICHARDS,
Solicitor
Municipality of York

Assessment Notice

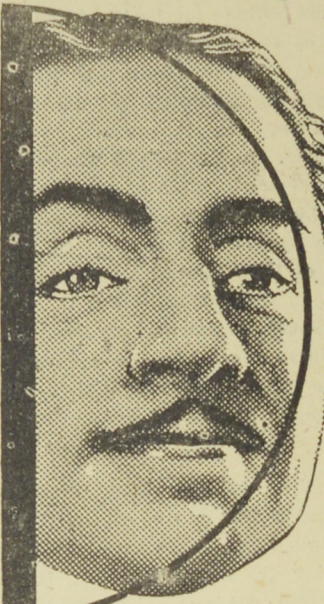
The Board of Assessors of Taxes for the City of Fredericton hereby require all persons liable to be rated for the 1933. Forthwith to furnish to the Assessors true statements of all their personal estate and income, which is assessable under The City of Fredericton Assessment Act 1926, and true statements of wages or salaries paid to employees, and Hereby Give Notice that Blank Forms on which such statements may be furnished may be obtained at the office of the Chairman of the Board of Assessors, and that such statements must be perfected under oath and filed in said office on or before the Fifteenth day of February, 1933.

Dated this Fourteenth day of January, 1933.

PETER FARRELL,
Chairman of the Board
of Assessors and Taxes

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CITY OF FREDERICTON

TENDERS FOR WOOD

Tenders will be received at the office of the undersigned up until Saturday, JANUARY 28th, for supplying 100 Cords, more or less of DRY FOUR-FOOT HARDWOOD to be delivered at the City Yard on Needham street on or before FEBRUARY 4th, 1933. Quality and kind of wood to be specified in tender. The lowest or any tender not necessarily accepted.

FRED I. HAVILAND,
City Clerk.
City Hall,
January 23, 1933.

WANTED

BRIGHT, SMART BOY—To Sell Daily Mails. Fair Wage to Right Party. Apply at Daily Mail Office.

WANTED—Women and Girls to decorate Greeting Cards at home, \$5.00 per hundred. No selling. Montreal Art Shop, Box 363, Station "B"

SALESMEN WANTED

Men Wanted for Rawleigh Routes of 800 Consumers. Reliable hustler can start earning \$25 weekly and increase rapidly. Write immediately. Rawleigh Co., Dept. CN-213-S, Montreal, Canada.

FOUND—On Queen street, Saturday morning, a lady's purse, containing a small sum of money. Owner can have same on applying to The Daily Mail Office, proving the same.

WANTED—To rent a Farm within a radius of ten miles of Fredericton. Must be in good state of cultivation. Send particulars to "V" care of The Daily Mail, Fredericton.

LADIES

Send 10c to Cosmo Cosmetics, Hamilton, Ont., for large box of face powder. Good powder, but boxes slightly imperfect. Not more than 5 boxes to a customer.

Earn \$20 and upwards growing Mushrooms for us in cellars and sheds. Illustrated booklet free. Canadian Mushroom, Toronto, Ont.

RELIABLE MAN WANTED for 100 store route, this country; experience unnecessary; no selling; distribute and collect. Should net seventy dollars week. Shamas Mfg. Company, New Toronto, Ont.

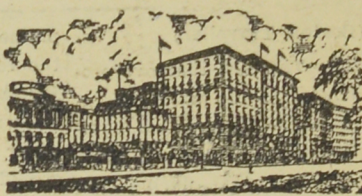
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CONCERNING FUNERAL COSTS

Much has been said and printed everywhere of recent years concerning funeral costs. Well, here is our answer: We have completely reorganized our system of pricing and added a number of new lines of burial caskets. In our showroom each casket bears a price-card showing the entire cost of the funeral when that type of casket is selected. Complete Funerals including Fine Motor Hearse, priced at \$50, \$75, \$100, and upward. We give the same Careful Service regardless of the amount expended. Our equipment is the best, and our service prompt and efficient. Those who investigate, when the service of a funeral director is required, will find our prices much lower than the small country dealers, recently establishing themselves.

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