

# THE FREDERICTON BOARD OF TRADE MADE A GOOD START ON WORK OF THE SEASON

**Officers Chosen for the Ensuing year at the Annual Meeting — Many Important Matters Touched Upon in President's Address — J. K. King Talks on Markets for Agricultural Products. — Drive for Members to be Made.**

The annual meeting of the Fredericton Board of Trade, held in the city club rooms last evening, was not as well attended as it should have been, but it proved very interesting and matters of great importance was discussed. The retiring president, W. W. Hubbard, was in the chair, and in addition to his annual address made a verbal report on the meeting of the Maritime Board of Trade meeting at Kentville, which he attended as a delegate from the local board. J. K. King, the new deputy minister of agriculture, gave a talk on proposed legislation to be enacted at Ottawa with respect to a system of Agricultural Marketing for Canada. J. D. Palmer, former director of the Canadian National Railways, strongly advocated a drive for increased membership of the board. Incidentally he touched on railway matters and predicted that Fredericton because of its strategical position would some day pick up a share of transcontinental freight traffic. He pointed out that the shortest haul to the seaboard was via this city, and that the strengthening of the railway bridge for heavy traffic presented no engineering difficulties that

could not be easily surmounted. Mr. Hubbard was re-elected president for the ensuing years and a board of twenty trustees was chosen by ballot.

**President's Address**

The annual address of President Hubbard was as follows:

Gentlemen,—

When one year ago you asked me to accept the Presidency of your Board, I hesitated as to the expediency of so doing for I felt that the office should be filled, not by a part time resident, whose business was not in the city, but by a leader in the business life of the community and I so expressed myself at that time. I have therefore no apologies to offer because the Board has not been more active. There did not seem to be any desire on the part of our membership to meet and consequently our quarterly meetings did not materialize. The Executive Committee was called several times and the minutes of such meetings are before you.

**A Trying Year**

The past year has been a trying one for all our business men, but I think it can be said that in trade generally there is a distinctly more hopeful feeling than a year ago, due very

largely in my opinion to the improved outlook for the lumber industry and the consequent employment of hundreds of men who were comparatively idle last year. Fredericton is fortunate also in being the seat of Government and of Provincial Educational Institutions providing salaried and student classes that have money to spend without much variation from year to year. So far as the surrounding agricultural communities, which trade with the city, are concerned, there is probably less spending ability today than at any previous time within forty years. Prices for agricultural and live stock products are at a very low level and what is even worse the distribution of these products is so handicapped by lack of systematic methods and high transportation costs, that the quantity offered at local points is often many times the quantity which can be there consumed. Our farmers now having mostly exhausted any reserve cash they may have had three years ago are being compelled to discontinue the employment of help and purchase of supplies for future crop production and shipment and limit their operations to what they can do with their own hands, thus largely confining production to the needs of their own farms and families. This will make for more unemployment in farming sections this year and less buying powers from those areas. In an effort to provide a remedy an Agricultural Marketing Board is being discussed and Dominion legislation as to marketing which may or may not be adopted provincially, is being promoted.

**Civic Finances**

It is pleasing to know that, unlike some municipalities, our City finances

are in a satisfactory condition, our relief burdens not unduly heavy and the necessary relief administered efficiently and economically with prospects of a lightening of our relief burden in the future. The establishment of the Relief Camp at Manguerville by the Dominion Government should also be some benefit to our city in that while relief there is necessary it has the effect of adding a considerable consuming population and as a Forestry and Military training ground it must bring yearly more or less business.

**Chain Stores Hit**

Before leaving the discussion of our city affairs may I be pardoned for bringing to your attention a matter for which there are arguments pro and con, but which as I personally view it, is not for our ultimate benefit. I refer to the encouragement which our people are giving to the chain store system of merchandizing, to the considerable embarrassment of those merchants who have built their homes here, pay a considerable proportion of city taxes, support our schools, churches and other institutions as well as make a market for the produce of the district and extend credit when such is necessary. Our people I say spend their money with the Chain stores regardless of the fact that their owners, do not function as citizens, buy practically no local products, sometimes evade a fair share of taxation, employ mostly rather underpaid transient help and take all their profits to other fields for investment.

**Vital Problem**

Fredericton as the Capital City of New Brunswick should take a more than average interest in the well being of the Province, and I would be remiss in my duty if I did not ask you to consider the affairs of the Province generally. Our Premier has given us a New Year's message of optimism, while reminding us that there are still many vital problems to be solved before we can see complete fulfillment of our hopes and ambitions in the way of economic recovery. He mentions the splendid start toward recovery in lumbering, the good crops obtained the past year with a slight tendency towards profitable price levels and the successful placing of over 3,000 people on the land in colonization areas throughout the province. He mentions that our coal output was the largest in our history operating on a profitable basis, though at a low sales price and that Tourist traffic was well maintained, with increased patronage from Central Canada. The evidence given by the representatives of almost all the municipalities in the Province when they met the Provincial Government here last week to discuss relief measures plainly told us that the people generally throughout the province would be much more nearly self-supporting during the incoming year than they were in 1932 and 1933, as was forecast by the Premier in his message.

**Provincial Finances**

While there are of course two views as to the financial management of the province according as to whether one is a supporter or opponent of the present administration, we are all now cognizant of the fact, despite strong evidence of departmental economy the income of the province did not equal the expenditure and of course counted for much more than the deficit. Now while debt in itself may be justified and expenditures classed as true economy, there comes a time when the province as well as the individual must pause and take stock of the situation. Under our democratic constitution, the blame for large expenditures cannot be placed so much upon the governments as upon the people who elect them. The leading critics of the government are generally found criticizing the administration for not spending money, where they, the critics, demand it, although they will in the abstract shout waste and extravagance, seldom coming down to concrete cases and it is therefore the duty of good business men, to dispassionately devoid of party politics, study the provincial situation and whatever administration may be in power, to so plan for expenditures that they shall be kept well within the probable revenue. The extent is one of pressing demand by many worthy citizens, but can such expenditures as a matter of straight business be urged by the people who pay the bills? Under the light of present conditions, should the cost of higher education be a provincial charge? These and similar questions should be dispassionately con-

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sidered by our own citizens and their considered views expressed.

The Canadian Chamber of Commerce has given considerable attention to the financial situation of the Dominion, the Provinces and the municipalities and in this connection I wish to bring to your attention correspondence which has passed between that Chamber and this Board. Early in December the Secretary of the Chamber wrote our Board with a request for comparative expenditures of this province as between the years 1913 and 1933. As the figures of the latter year were not available then and there has been a considerable change in the classification of accounts between the two years, our Secretary laid the request before the Premier, who replied that it was not possible at that busy time to have the figures compared and that he doubted in view

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