

THE DAILY MAIL

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TUESDAY, JANUARY 20, 1920

ADVERSE EXCHANGE RATES

One of the most perplexing of problems to a great many Canadians these days is why on the one hand the British pound sterling should possess a depreciated value, while, on the other hand, the American dollar should be worth from eight to ten cents more than its face value. Even a good many business men appear to be as much in the dark as the average non-business man.

There is a saying to the effect that no one thoroughly understands the mechanism of exchange. Possibly this may be so. But if those who are desirous of seeking information as to the why and the wherefore of the present condition of the exchange market, not only in the Dominion, but in the World in general, will turn to the addresses of Sir Edmund Walker and Sir John Aird, delivered on January 13th at the annual meeting of the Canadian Bank of Commerce, they will find the subject dealt with in such a clear and yet comprehensive manner that he who reads may at least acquire a fundamental knowledge of it. They will, in addition, find a great deal of valuable information in respect to the cause and effect of the labor unrest and in regard to the financial, commercial and economic situation obtaining in the Dominion to-day.

Sr John Aird, the general manager, referring to the condition obtaining in respect to foreign exchange, pointed out that it was not only a problem that has given the banks much thought during the past year but was one in which the people of Canada are deeply concerned "as it has a very direct effect upon their economic life."

There has from time to time during the past year or two been a demand for a report to artificial means, such as the shipping of gold and the sale of securities for the purpose of correcting the exchange situation as far as American funds are concerned. Sir John does not believe in such methods, holding they would be "inadequate and may even prove dangerous". "The rehabilitation of our dollar", he emphatically declares, "can only be accomplished by saving, economy and greater production."

St. Edmund Walker, president of the Canadian Bank of Commerce, in referring to the exchange situation, strongly urged, on the one hand the curtailment of imports and particularly those classed as luxuries, and on the other hand the purchase, as far as possible, of home made goods. "For every purchase of goods made abroad" he explained "whether in Great Britain or China, or anywhere else, we settle through New York and the rise or fall in the rate of exchange, about which we are so much concerned, is the expression of our failure, or the

STILL DOING GREAT WORK FOR WOMEN

WHAT MISS SIMPSON SAYS OF DODD'S KIDNEY PILLS

Before Taking Them She Could Not Walk—Now She Can Walk and Work, and She Gives All the Credit to Dodd's Kidney Pills.

Ville Marie, Que., Jan. 19th. (Special.)—One more tribute to the great work Dodd's Kidney Pills are doing for the women of Canada comes from Miss Angèle Simpson, well known and highly respected here.

"When I commenced to take Dodd's Kidney Pills," Miss Simpson states, "My heart bothered me so I could not walk."

"Now I can walk and work." Miss Simpson is not entirely cured yet but so great are the benefits she has received from Dodd's Kidney Pills that she is firmly convinced they will effect a complete cure. She has been a sufferer for eighteen years and underwent four months' treatment in a hospital before trying Dodd's Kidney Pills.

Dodd's Kidney Pills are a Kidney remedy. They relieve the work in the heart by putting the kidneys in shape to strain all the impurities out of the blood. Pure blood carried to all parts of the body means new health all over the body.

HIGH HEELED SHOES PUT CORNS ON TOES

Tells Women How to Dry Up a Corn So It Lifts Out Without Pain.

Modern high-heeled footwear buckles the toes and produces corns, and many of the thousands of hospital cases of infection and lockjaw are the result of woman's suicidal habit of trying to cut away these painful pests.

For little cost there can be obtained at any pharmacy a quarter of an ounce of a drug called freezezone, which is sufficient to rid one's feet of every hard or soft corn or callus without the slightest danger of inconvenience. A few drops applied directly upon the tender, aching corn stops the soreness and shortly the entire corn, root and all, lifts right out. It is a sticky substance, which dries the moment it is applied and thousands of men and women use it because the corn shrivels up and comes out without inflammation or even irritating the surrounding tissue or skin. Cut this out and try it if your corns bother you.

reverse, to pay cash or its equivalent.

For the amortization of our domestic debt Sir Edmund recognizes that there must be increased taxation, and to some extent by methods not hitherto employed in Canada, but he urges that the taxes be so levied that they "do not become a cause of restraining our industries" a result which would seriously effect the financial strength of the Dominion as a whole.

POULTRY SHOW AT NEW YORK

New York, Jan. 20—Madison Square Garden will be the mecca of American and Canadian poultry fanciers this week. The world's greatest poultry show opens this evening with upwards of 10,000 birds on exhibition.

LOCAL NEWS

Queen's County Sub-District Board Dr. G. G. Melvin left this morning for Gagetown where a meeting of the Queen's County Sub-District Board of Health is being held.

A Son and Heir

A telegram from St. Stephen announces the arrival yesterday of a son and heir at the home of Mr. D. C. Davidson manager of the Royal Bank of Canada. Mrs. Davidson is a daughter of Mr. and Mrs. George W. Hodge of this city.

Two Still Alarms

The motor truck was called out on two still alarms this morning; one at the residence of Mrs. Annie Mathewson, Brunswick Street and the other at the residence of Mrs. Biden, King Street. Both fires are supposed to have originated from overheated stove pipes.

New Brunswick Leads

A pen of Barred Plymouth Rocks owned by Hazen Reed of Rottingdam Charlotte County is leading in the egg laying contest now being conducted at the Nappan experimental farm. A pen of White Leghorns owned by Mr. Archie Snowball of Chatham is in second place.

THISTLES HERE WEDNESDAY

Six Skips Selected Last Night by Fredericton Club.

The Thistle curlers of St. John will play Fredericton rink in this city Wednesday afternoon and evening. There are to be six rinks, the Fredericton Club elected skips last night as follows:

S. D. Simmons, F. P. Hatt, T. L. Fowler, T. A. Belmore, A. S. MacFarlane, R. F. Randolph, H. H. Hagerman, substitute.

The McLellan Cup match is to take place at Bathurst. Fredericton skips are F. P. Hatt, T. A. Belmore and A. F. Randolph.

Bessie Love wanted to be a wild animal trainer.

Douglas Fairbanks would have been a mining engineer if he had not listened to the lure of the stage.

WANTED—An established manufacturing company wants a capable man in every town to open branch office and manage salesmen, \$300 to \$1,500 necessary. Handle own money, should make \$5,000 yearly. Prospective sales in every home. Expenses to Montreal allowed when you qualify. Sales Manager Walter, 225 West Notre Dame street, Montreal.

AGENTS WANTED—New heat, without coal or wood. Price \$15.00. Agencies open. 225 West Notre Dame street, Montreal.

ANNUAL MEETING CANADIAN BANK OF COMMERCE

Continued from Page Five

we not compromise for the moment the differences between capital and labour, between farmer and manufacturer, between the various interests that are risking their future for the sake of their own particular grievances, and co-operate in another ideal usually great, the restoration of peace and the return of prosperity on a better foundation? With this accomplished the separate ideals of the industrial divisions of our society can be discussed with far more chance of fair adjustment than is possible in these difficult times.

Must Increase Exports

We know now roughly the cost of the war as represented by our public debt. This debt is held mostly at home but partly abroad. In addition there were issues of securities made before and during the war by governments, municipalities and private companies, and sold abroad. On the whole of this debt, so held abroad, the annual charge is about \$190,000,000 per annum. Of this roughly about \$65,000,000 is due to holders of our securities in the United States, and about \$125,000,000 to holders in Great Britain and Europe. This debt we can pay only by an excess of exports over imports or by new borrowings. The debt at home is our own domestic affair. Certain citizens have advanced the cost of the war to the nation, and we now have to distribute this cost by taxation over all the citizens of Canada (except those who escape taxation), so as to meet the annual amortization payments. If the annual payments are obtained by reasonably fair taxation, so levied that the taxes do not become a cause of restraining our industries, we shall not fail to win through, but to accomplish this, much study of the subject is necessary.

Taxation

Many forms of taxation not yet in use in Canada will doubtless be employed, in addition to those now in force but the whole question should be approached without that class feeling which often causes taxes to be so apportioned that bitterness and a sense of injustice are felt by many who do not object to being heavily taxed so long as those who really can afford to pay their share do not escape. The income tax should be paid by a much larger number of citizens. The tax on surplus profits needs much study; there is all the difference in the world, both in justice and in the interest of the community, between a large aggregate of profit made by a small margin on each transaction and a similar sum made by an unfairly large margin of profit on each transaction. The community may be deeply interested in its own advantage in securing the

Continued on Page Six

ACTION RE STREET LIGHTING PLANT IS DEFERRED

(Continued from Page One.)

reply to that had been that he would accompany a committee of them before the school board.

Ald. McKay remarked that an extension of the street lighting system could be made only by legislation, also that the lights might as well go up Forest Hill at the same time. If an extension was to be made there, the Woodstock Road also should have lights.

These matters will be discussed further at the next meeting.

Insurance Increased.

On the motion of Ald. Cooper, the insurance on the City Hall was increased from \$25,000 to \$40,000.

At the suggestion of Ald. Reid, it was decided to have a statement of the fire insurance in all civic departments prepared.

Ald. Wilkinson suggested that a use and occupancy clause be inserted in the policies covering the City Hall as soon as F. G. Spencer, Limited, takes over the Opera House.

BOY WANTED
Smart boy wanted to work around printing office and make himself generally useful. Good wages. Apply at this office.

FOR SALE—General Store Business. Good opportunity for man with small amount of capital. Particulars on application.

S. P. C. ANNUAL MEETING.

The annual meeting of the Fredericton Society for the Prevention of Cruelty will be held at the President's office at 4.30 p.m. Tuesday, January 20th. Business receiving reports of last year's operations and election of officers.

JEANETTE BEVERLEY, Secretary-Treas.
L. C. MACNUTT, President.
Fredericton, Jan. 19th, 1920.

JOHN J. WEDDALL & SON

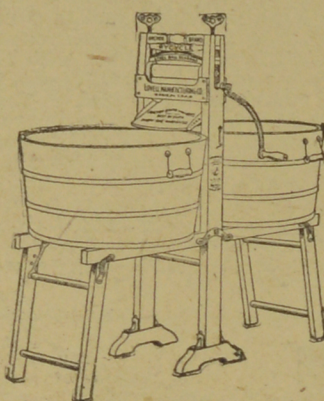
JUST TO HAND

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HOLEPROOF SILK HOSIERY in Black, White, Brown and Grey
ALL WOOL BLACK CASHMERE HOSE
DUPLEX SILK GLOVES, Brown, Grey and Black
CHILDREN'S OVERSTOCKINGS in Castor, White, Grey and Black
CHILDREN'S LONG MITTENS (all colors)

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PICTORIAL REVIEW FASHION SHEETS AND PATTERNS

You Know the Story



of the College student who was canvassing this city last summer and fall for us during his summer vacation, with a Clothes Wringer under each arm. After two days of hard tramping up one street and down another, he threw his sample Wringers on our counter and resigned, saying:

"Wringers are just like noses—everybody's got one."

If this isn't true about you, why its up to you. We can supply your wants. Our line of Clothes Wringers is most complete, Bench Wringers and all styles of Clothes Wringers to fit any tub.

Prices range from \$6.75 to \$11.50.

Come in and look over our line before buying elsewhere.

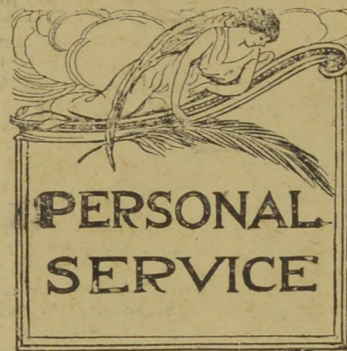
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WHOLESALE

THE HARDWARE PEOPLE.

RETAIL

During the months of JANUARY, FEBRUARY and MARCH our Store will close at 6 P.M. on Saturday



Service, personal and efficient, is more important in the conduct of our undertaking business than is the merchandising of Funeral Furnishings.

First class service, furnishings and equipment.

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You can satisfy shaving from our stock. From an ordinary blade to a safety razor with the in-betweeners of soap, brush, strop and even the after-shaving powder or lotion. Assortment, quality, price—your preference is here.

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AT THE GAIETY Today's Big Program

MABEL NORMAND

"UP STAIRS"

Also: TOPICS OF THE DAY — HARRY POLLARD — PATHE NEWS

Wednesday - - - - "THE WHITE HEATHER"

CHRISTMAS GOODS

EBONY and IVORY GOODS, MANICURE SETS, TOILET SETS, SAFETY RAZORS, THERMOS BOTTLES ROGER & GALLETT'S FRENCH PERFUMES, also COLGATE'S SOVEREIGN PERFUMES.

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