

SUCCESS OF PREMIER POINCARÉ OF FRANCE IS REMARKABLE; FIVE BIG MEASURES PASSED

Paris, France, Aug. 18—Now that the legislature has adjourned it is possible to make a new estimate of the financial situation of France. Premier Poincaré has obtained a remarkable political success. He has completely mastered the unruly party groups and obliged them to vote the measures he desired. In addition he has obtained success in the foreign exchange market where he has forced the franc up from the rate of fifty to the dollar to thirty-three to the dollar.

Much remains, however, to be done. The franc is again falling, though gently. Inflation has not really been stopped. On the contrary it has been specifically authorized for certain purposes. Stabilization of the currency has been postponed indefinitely. The British and American debt agreements have not been ratified. Therefore, foreign credits are not available and the treasury remains exposed to the first new panicky crisis that may be caused by holders of short term bonds who run to the banks for reimbursement.

All these may well be grave considerations.

What Poincaré Has Accomplished.

Exactly what has the Poincaré government accomplished? It has forced five measures through the French legislature. Those five measures are:

1. Tax increases have been voted amounting to 3,000,000,000 francs (\$90,000,000) in the rest of this year and 7,000,000,000 francs (\$210,000,000) next year. These taxes not only insure the balancing of the budget but will give a surplus estimated at 3,000,000,000 francs.

2. A sinking fund for payment of the floating debt has been formed. This fund amounts under constitutional guaranty to 3,000,000,000

francs a year, furnished from the profits of the tobacco monopoly and the tax on real estate transfers or from the budget itself should there be a deficit in those sources. At the same time the monopoly will be placed on a more efficient basis and tobacco shares to a capital value of about 25,000,000,000 francs (\$750,000,000) may eventually be issued to the public. In this connection it is necessary to recall that the floating debt reimbursable with one year is 60,000,000,000 francs (\$1,800,000,000).

Banking Laws Amended.

3. The Bank of France has been authorized to buy gold and silver and foreign currency at market rates with bank notes which may be issued without limit for that purpose. But the bank notes thus issued must be destroyed if the gold and the foreign currency thus acquired are resold. The purposes of this measure are to tempt peasants to turn in the gold which they are hoarding and to form funds for intervention on the exchange market in favor of the franc and to assist in the repatriation of French capital which has been sent abroad.

4. The discount rate has been raised from 6 per cent to 7½ per cent. The aim in this case is to restrict the volume of business and force down prices without at the same time provoking large reimbursements of short-term bonds.

5. The government has been authorized to effect administrative economies by decrease.

"Confidence" is the Corner Stone. All these measures were features of the so-called experts' plan, but ratification of the foreign debt agreements as a preliminary to obtaining foreign credits was the corner stone of the experts' plan, and that has been omitted.

The truth is that the entire Poincaré plan is based almost entirely on the psychological factor of confidence. As long as confidence continues, all may go well. If confidence wavers, the entire plan may collapse. Then something different must be tried.

SMALL CROWD AT WOOD-STOCK RACE MEET

(Continued From Page Six.)

Odell, bm, by William (Johnson) 1 2 5 2
Earl North, br g (Willard) .. 5 5 2 3
Kazoff, bg (Nevers) 2 6 6 4
Saccharose, The Tank, also started.
Time—2.11½, 2.11¼, 2.12¼, 2.12¼.
Junior Free-for-All. Purse \$500.
Dan Hedgewood, bs, by Hedgewood Boy (Nevers) 2 1 1 2 1
Caruso, bg, by William (Johnson) 4 4 2 1 2
Red Line, ch g, by Col. Johnson (Toole and Hanafin) 1 2 4 3 3
Bonnie Watts, bs, (Burrill) 3 3 3 dr
Time—2.13¼, 2.12½, 2.14½, 2.14½, 2.12½.

FIRE ALARM LOCATION IN THE CITY

- 6 Argyle and York Sts.
- 7 Victoria Hospital.
- 8 Children's Aid Home.
- 12 Westmorland and Aberdeen Sts.
- 13 Northumberland and Saunders Sts.
- 14 Brunswick and Smythe Sts.
- 15 Charlotte and Smythe Sts.
- 16 Georg and Northumberland Sts.
- 17 King and Northumberland Sts.
- 21 Queen and York Sts.
- 23 York and George Sts.
- 24 Queen and Westmorland Sts.
- 25 Brunswick and Westmorland Sts.
- 26 Charlotte and Westmorland Sts.
- 27 King and York Sts.
- 28 Saunders and York Sts.
- 31 Queen and Regent Sts.
- 32 Needham and Regent Sts.
- 34 Queen and Carleton Sts.
- 35 Brunswick and Carleton Sts.
- 36 Charlotte and Carleton Sts.
- 37 George and Regent Sts.
- 33 King and Regent Sts.
- 43 St. John and Aberdeen Sts.
- 44 Queen and St. John Sts.
- 45 Brunswick and St. John Sts.
- 46 Charlotte and St. John Sts.
- 51 King and Church Sts.
- 52 George and Church Sts.
- 53 Union and Church Sts.
- 54 Shore St. and University Ave.
- 55 Brunswick St. and University Ave.
- 56 Lansdowne St. and Waterloo Row
- 57 Grey St. and University Ave.
- 112 Smythe and Aberdeen Sts.
- 113 Argyle and Northumberland Sts.

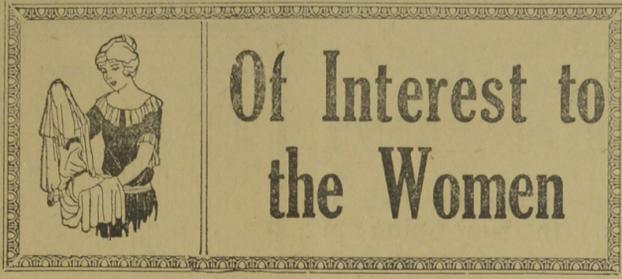
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Of Interest to the Women

BEEF AND ONION RELISH.

2 cups chopped and pickled beets
1 cup onions, cut into slices
2 tablespoons salad dressing
Separate the thinly sliced onions to form rings; mix with the chopped beets and salad dressing of choice.
When persons do not like raw onions, use a cup of finely shredded cabbage instead.

VEGETABLE LOAF.

3 cups grated fresh corn
3 cups mashed potatoes
2 tablespoons melted butter or margarine
1 teaspoon salt
Dash pepper or seasoning to taste
2 eggs
1 teaspoon grated onion or a little grated nutmeg
To the hot mashed potatoes add the grated corn, butter, seasoning. Beat the eggs until light, keeping 1 teaspoon to brush the top of loaf add to the mixture and mix lightly. Brush bakeshish with butter or margarine; put in the mixture; smooth the top and brush with the egg. Place in moderate oven and bake 30 minutes or until a nice brown. Serve with tomato sauce made as usual.

A GOOD HOT WEATHER DISH—EGGS STANLEY.

4 eggs
1 tablespoon bacon drippings or butter
4 tablespoons milk
1 tablespoon chopped parsley or green pepper
4 tablespoons breadcrumbs
4 slices of toast
½ teaspoon salt
Pepper to taste
Beat the eggs and milk until light. Put the drippings in pan; when hot pour in the eggs very slowly, stir ring constantly; add the breadcrumbs. This mixture must be very fluffy; serve on squares of toast and sprinkle with chopped parsley or green pepper.

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FRENCH DRESSING.

½ teaspoon salt
¼ teaspoon pepper
3 tablespoons oil
2 tablespoons vinegar
Put all the ingredients into a clean bottle and shake well. This may be used with lettuce or it may be used to season other salads.

COTTAGE CHEESE SALAD.

1 pound cottage cheese
2 tablespoons finely cut chives
2 tablespoons peppers or parsley
1 teaspoon salt
5 stuffed olives
1-2 cup dressing
4 cups shredded lettuce
Mix the cheese, chives, peppers and salt together. If too dry add cream. Mash until smooth. Line a bowl with the lettuce and pile the cheese in centre. Add the olives cut into rings, and sprinkle with parsley and paprika.

Martha—I don't see how Phyllis lives!
Madge—Why what do you mean
Martha—She told me she was going to have a jelly bean for supper.

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