

THE DAILY MAIL

Published Every Afternoon (except Sunday) at 327-329 Queen Street, Fredericton.
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Subscription Price: \$4 per Year by Carrier; \$3 per Year by Mail
TELEPHONE 67

FRIDAY, OCTOBER, 18, 1935

SOCIAL CREDIT A POLITICAL PHANTOM

In this issue we present an exposition of the relationship of goods and services to money and credit, which we believe offers, in direct terms and simple language, an effective answer to those loose theories on social credit and nationalization of money and wealth about which so much is being heard during the political campaigns just closed. We would direct attention to the crux of J. M. C.'s argument that "to issue paper representing non-existent goods is sheer folly"—"that natural resources, fixed properties and available labor, are a potential source of purchasing power, but this power is available only after goods are produced by the application of labor and the goods must be marketed."

So far as the social credit experiment in Alberta is concerned, it would appear that William Aberhart is an individual who, in certain activities, has attracted a remarkable emotional response from the people. Probably in a sincere desire to use this influence for the good of a suffering community he has climbed to the realms of finance and statesmanship. "Social credit" is his new text, but it is to be doubted whether he has himself analyzed the proposition or whether he has merely accepted the theories of Major Douglas, who claims to have thought it all out for himself—although, as the National City Bank of New York points out, there is nothing in it that is not at least as old as the French assignats of 1790-96. The Bank suggests that neither Douglas nor any of the new money or social doctrines have directed a new idea to the problem; they offer nothing but political control over the machinery of production and finance, which is now much more efficiently operated than it could be by any government; their proposals for keeping the system in balance are childish in comparison with the always present law of supply and demand—and supply and demand are fundamental no matter what governments may do to nullify their operation.

The trouble with Douglas, Aberhart and other theorists is that they are carried away by the misguided notion that the bankers make great profit by substituting "their credit" for money and that if the government did this a great "unearned increment" would issue to the public. They do not understand, or prefer not to understand, that banking is done in only small part upon bank capital and credit and in large part upon the combined credit of all the people who use banking service. They do not understand, or prefer not to understand, that banking service is mutual and co-operative, conducted at necessarily heavy expense and requiring trained and competent management—requirements which are so far removed from government organizations such as it is proposed to set up.

J. M. Keynes has joined these economists who confess to "complete bafflement" in regard to the Social Credit scheme in Alberta which, says the Investors' Chronicle, London, "has the distinction of not being understood by anybody."

EVERYBODY TALKS TODAY

Looking over the front pages and even as far back as the sports sections, it is evident this is not a year for the strong, silent man. Few of our rulers today, in any field, belong to that race of speechless giants who were still on top as lately as ten years ago.

Spin the radio dial at any hour of day or night and you come upon a dictator, a political medicine man or a sport celebrity in full cry. Where an earlier Caesar sat down quietly after his conquest and composed a Latin textbook for schoolboys still unborn, the new Caesar must burst into thunder at the mere sight of a microphone. The older statesman who shaped a national destiny without a public word has given way to the ruler who thinks aloud, who is up on the mechanics of coast-to-coast net-

works, and what hour will find the citizen at his fireside and receptive to a sales talk for lots in a new Utopia.

Most astonishing perhaps is the impromptu oratory of our supposedly inarticulate kings of sport. Hauled from a dressing room shower to say a word of greeting to the folks, they display a facility with words that would dismay the professional speaker of an older time. The exhibition Monday by the Cubs, fresh from Waterloo and presumably crushed by sensations of futility, was altogether astounding. If there is a strong, silent individual left among the great men of the earth—with the possible exception of Charley Gehringer—his presence has been lost in a fog of words.

"LIVE DANGEROUSLY"

In spite of the deaths of numerous prominent personages recently in auto accidents, says a dispatch from Rome, Mussolini continues to drive his powerful automobile over the roads at speeds often touching ninety miles an hour. "Live dangerously" is his motto, the dispatch reminds us.

We can think of nothing that epitomizes better the situation of modern Italy under the handicap leadership of this remarkable individual. "Live dangerously" is his motto—and it becomes, perforce, the motto of pedestrians he may encounter in his 70-miles-an-hour progress along the once peaceful Italian highways.

Unless we are mistaken about the human race, there are a good many Italians to whom living dangerously is not so attractive as to the man at the wheel, who is enjoying most of the thrills. These Italians, we think, would much prefer to live sanely, and peacefully.

SNAPSHOTS

"This new meter seems rather small," doubtfully remarked the householder.

"Oh, it'll fill the bill," was the unguarded response of the new employee of the Electric Light Company.

"Speaking about courtin'" said a citizen today, "my boy is just crazy about girls. He has took to washing his neck and to buying tooth brushes."

A man named Dave is kicking about having to walk the floor all night with the baby. He says he can't think of anything harder. What if he lived in the Yukon, where the nights are six months long? How would you like to carry the kid six months?

The Daily Mail boosted the abattoir but we did not boost it for the portion of the city near people's residences. This would be terrible. Fredericton is big enough without inflicting this.

The ladies of the Cathedral congregation know how to get up an autumn dinner and how to give you your money's worth. We only get this kind of a dinner home when it some person's birthday.

The patronage seekers came in a band from Saint John last evening.

In view of the result of the election, Premier Bennett might as well have let the original Thanksgiving Day date stand.

A wife says she can't seem to get stirred up about that Norwegian woman whose husband's brain is gradually becoming petrified. So many wives, she explains, have to put up with husbands whose brains are that way when they get them.

Our adv. wizard says it cost him more than life savers when he was a boy. It goes to show that the cost of living is going down in some lines.

Stern Penalties Soon Effective, Geneva Optimistic

(Continued from Page One)

M. Laval was described as determined to keep his nation out of any blockade, and some officials said that France's promise of co-operation would be made only on the condition that she be permitted to interpret the mutual assistance provision of the League covenant in her own fashion. "Neither the economic nor the military sanction clauses ever have been interpreted," said one official. "Our interpretations are as good as Britain's until we have an authoritative one from the League Council or the Hague Court."

Negative Reply

Officials indicated a negative reply to the British query would mean France would lose British support in any brush with Germany.

OUR MAIL BAG

POOR SALES METHODS

Fredericton, N. B., October 17th, 1935.
To the Editor of the Daily Mail:—
It is rather a humiliating shock to the writer to find that after the greater part of a lifetime of conservative exclusiveness and careful business I am still on the "Sucker List."

I was called on today by two clever salesmen from a Toronto House with an offer of the gift of a set of books in return for my comment on the value of the work; this of course in the salesman's mind, showed me just how important I am in the community and the sales talk was built up from there, without sale being mentioned of course, just the importance of having a recommendation from a man like myself would probably sell thousands of sets of this particular work. Several times I asked about the financial end of the transaction but this question was switched with more eloquence about the wonderful opportunity that was mine so altho I knew what was to be the finish, meant by the Salesman to be my finish, I listened till the cat came out of the bag then I found that I was to sign a promise to pay \$5.70 per year for ten years or a total of \$57.00 as soon as convenient for revisions to this work which would be furnished me on request.

I have no doubt that the work is worth the money, but the approach is nauseous and is intended to catch the weak and unwary and shows the depths to which some of our modern business men have fallen; there should be some way to stop this kind of selling and I think that if you publish the methods used by these men it may help to discourage such methods.

"OLD TIMER"

Three of Digby Fishing Ship's Crew Drowned

(Continued from Page One)

21 son of Mr. and Mrs. Luther Stark, Digby. Lea Elliott, 55, was the sole survivor.

Just what caused the capsizing of Captain Vantassell's scallop dragger, "Tryme No. 3", will probably never be known, but it is thought that the cable which hoists the heavy drags from the bottom of the bay came off the winch drum and threw the drags, heavily weighted with rocks, scallops and debris from the floor of the ocean, aloft, capsizing the craft.

Other boats, among them the "Vicie M.", Captain John Tibbetts; the "Elizabeth M.", Captain Ivan Mosher, and the "Freda and Blanche", Captain Simms, were dragging in the same vicinity and were attracted to the scene by the cries coming from the "Tryme No. 3", the only open scallop boat in the Digby fleet. Before they could get away to a rescue they had to free themselves of their drags, and by that time the stern of the "Tryme No. 3", had gone under, the bow standing upright about ten feet.

King, Lapointe In Conference at Ottawa

(Continued from page One)

coming ministers to face by-elections. The House repealed that legislation during the last Parliament, because in recent years it had become more or less a formality, acclamations usually being accorded.

Statements which have been appearing regarding probable appointments in the new Liberal cabinet, policy and kindred matters are unauthorized, it was stated today at Laurier House.

Mr. King wishes the public to know that he had given no indication whatever as to the views either of himself or the party concerning cabinet representatives.

Particularly does Mr. King wish to make it clear that any rumors regarding trade and business matters and what may result in connection therewith as a consequence of the change in administration are wholly without foundation.

BIG APPLE BUSINESS

Local apple growers will be interested in figures released by the Fruit Branch, Ottawa. The week beginning September 26, and ending October 1, was a real one for Canadian apple exporters. During this period, the following overseas shipments have been made from Canadian ports—Barrels, 244,390; Half barrels, 15,098; Boxes 214,022. It is interesting to note that Great Britain is on the receiving end of each shipment, except 5,822 boxes billed for South Africa. Another fact which stands out is that all shipments going from British Columbia ports are in boxes.

CHORAL FESTIVAL

Tonight at Christchurch Cathedral there will be a huge choral festival conducted by the Fredericton Rural Deanery Choral Union. The festival commences at eight o'clock. There will be united choirs of two hundred and fifty voices, including seventy boy chorists! Also the ceremony of the unveiling of the Canterbury Cross, recently presented to the Cathedral as a gift. Make it a point to attend.

THE DAILY MAIL

Is on sale at the following places of business in the city—

UP-TOWN
W. G. Quinn, 147 Westmorland St.
Sewell Store (199 Westmorland St.)
F. Donahoe, Smythe & Carleton Sts.
Geo. A. Farris, 382 York Street
W. A. Erb, grocer, York St.
Alonso Staples, York Street
S. Keetch, grocer, Charlotte-York Sts.
J. E. Saunders, 199 Northumberland Street
Arthur D. Shatford, Cor. Northumberland and King Sts.
Ray Gorman, 293 King street

DOWN-TOWN
Crowley's Cigar Store, Queen St.
Royal Cigar Store, Queen St.
Hawthorne's Cigar Store, Queen St.
Dunbar's Bakery, Regent St.
A. E. Eardley, Grocer, St. John and Brunswick Streets
VanWart Grocery, Cor. Charlotte and St. John Streets
A. T. Sweed, Grocer, Charlotte St.
C. C. Wood, Grocer, University Ave.
White's Grocery Store, George St.
John F. Timmins, Grocery, King St

DEVON, N. B.
J. R. Monteith, North Devon, and from the carrier boys in the City and in Devon and Marysville.

If you have any trouble in the delivering of your paper, please complain to us. Ring Phone 67 and we will have your paper at your door at ONCE!

ACCEPTS MONCTON POST

Prof. J. O. Manchip, who has been organist at Christchurch Parish church for the past four years, last night announced that he had accepted a post as organist at the St. George's church at Moncton and will leave in a few days for his new position. A meeting of the vestry of the church was held last evening with the rector, Ven. Archdeacon A. F. Bate, presiding. Prof. Manchip has earned a wide popularity since coming to this city and has been active in Boy Scout work, having been cub master at the Parish church, and also prominently identified with the Cathedral Players, the A.Y.P.A. and badminton activities. His departure from the city will be regretted but the best wishes of friends here will follow him to his new field of endeavor.

ON VACATION

Ian Malcolm, son of J. H. Malcolm, has returned here after spending a few days holidays in Newcastle. He is enjoying a two weeks' vacation before commencing his new duties at the Fredericton branch of the Bank of Nova Scotia, to which he has been transferred from Newcastle.

NEW BRICK RESIDENCE

A two-storey brick residence is being erected on Charlotte Street, next the residence of Hon. Judge Richards. Fred Tims is the contractor and the brick are being furnished by M. Ryan & Sons, who are the builders.

ELECTRIC MOTOR and GENERATOR REPAIRS

OF ALL CLASSES

Harry C. Moore, E.E.
360 KING STREET

THE BLUE ORCHID CAFE

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Served at
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Hard Cover
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REXALL STORE
PHONE 1.
Minto - N. B.

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Wheeler

Rob't
Woolsey

Guaranteed Fresh and Wrapped
in Yellophane

The Nitwits

—with—
FRED KEATING
BETTY GRABLE
EVELYN BRENT
ERIK RHODES
"Music in My Heart" by Dorothy Fields and Jimmy McHugh

— ALSO PLAYING —
KEN MAYNARD, in
"MYSTERY MOUNTAIN"

SCRAPP
CARTOON

USUAL
PRICES

HERE MONDAY!
WARREN WILLIAM
CLAIRE DODD
—in—
"DON'T BET
ON BLONDES"

TO OUR ADVERTISERS
In order to be sure that your advertisement gets in The Daily Mail all changes should be handed into the business office of this paper at 9 a.m. Short transient notices will be taken up to 10.30 a.m. Advertisements requiring extra space and requiring to have mats cast for same should be handed in the day previous to publication.

It pays to advertise in The Daily Mail.

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BERLIN
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lyrics too!
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girls?
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to send you
home a
nervous
wreck!

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