

## ARE YOU UP ONE DAY? and down ANOTHER!

Do you feel all "dragged out" some days... restless nights... nerves on edge... sick headaches? Get a new grip on life... Restore your nerve force with Milburn's Health and Nerve Pills. Every day you'll feel yourself growing stronger and healthier. Highly endorsed for 40 years.

**MILBURN'S  
HEALTH  
AND  
NERVE  
PILLS**

for Weak and Nervous People

## WHAT IS INFLATION? A LIVE DISCUSSION ON THE SUBJECT

### Some Type of Inflation Inevitable—Currency Inflation Disasters—Credit Expansions

Babson Park, Florida, January 11, 1935. — "How do you feel about inflation, Mr. Babson?" If I was asked this question once, I was asked it twenty times on my recent trip South. Bankers and publishers, farmers and manufacturers, retailers and professional men asked the same question. White volumes and volumes have been written on the subject, I would like to discuss what inflation is how it comes about, and its advantages and disadvantages.

#### Some Type of Inflation Inevitable

First, what is inflation? Stated simply, inflation is an increase in the quantity of money. "Money" includes credit as well as currency. "Quantity" includes velocity of circulation as well as amount in circulation. Hence, inflation means a speeding up of the velocity of money and of credit. What good does this do, Theoretically, it is supposed to make money cheaper and easier to get. This in turn increases public buying, power, retail sales, industrial production, jobs and wages, dividends, and around the circle again. In other words it starts the wheels of industry moving. In fact, some kind of inflation or expansion is necessary to boost business.

What are the three main types of inflation?

1. Currency Inflation: Through increasing the number of coins and bills by reducing the gold content of the dollar, by the monetization of silver, or by printing more paper money. This is commonly known as "printing-press" inflation.
2. Budgetary Inflation: Through the government spending more money year after year than it receives. It goes heavily into debt and sooner or later makes up the deficit by printing bonds or paper money.
3. Credit Inflation: Through expanding the volume of bank credit. Remember each dollar of credit does just the same work as each dollar of currency.

## The S.S. YARMOUTH makes a holiday of the overnight trip to BOSTON via EASTERN STEAMSHIP LINES

One round trip per week from Saint John (calling at Yarmouth, N. S., en route)

Sailing from Reed's Point Wharf, Saint John, every Friday at 8 A.M. (A.T.). Due Boston 8 o'clock (E.S.T.) following morning. Local passengers are not carried between Saint John and Yarmouth.

One-way fare \$10 from Saint John. Warm, comfortable staterooms \$2.25 up, good for two people. Fine meals at fair prices.

Passengers holding through tickets to Boston or beyond may occupy staterooms Thursday night, while the ship is lying in Saint John, without extra charge.

Apply any Canadian National Railways Company Ticket Office, or at Reed's Point Wharf, Saint John.

## NOTICE OF LEGISLATION

NOTICE IS HEREBY GIVEN that the City of Fredericton will seek legislation at the next Session of the Legislative Assembly authorizing the said City to issue debentures in a sum not exceeding SIXTY THOUSAND DOLLARS (\$60,000.00) for the purpose of constructing permanent pavement in the said City.

Dated the Eighteenth day of January, A.D. 1935.

F. I. HAVILAND,  
City Clerk.

#### Currency Inflation Disastrous

The first type is utterly disastrous. Numerous European countries tried it in the past fifteen years and are still wallowing in economic chaos as a result. Callable mortgages, life insurance, and bank deposits are smashed under this type of inflation. Only those who can afford to hold non-callable mortgages, and the owners of real estate equities, common stocks, and goods weather the storm. The biggest objection to this type of inflation is that it takes from the worthy and gives to the unworthy. Hospitals, colleges, "widows and orphans," and all others who depend upon their investments for existence pay the piper's bill. It is not necessary to print additional money now. We have a larger money supply than at any time in our history!

The second method of inflation is merely the first type under a false cloak. Because this is true, it is all the more insidious. The government is today easily floating bonds at a very low interest rate. But remember, only the banks are buying these bonds and paying for them with depositor's money. The government then distributes bank depositor's money in its huge spending program. A large part of the funds find their way back to the banks as new deposits and more government bonds are purchased. This same cycle goes on and on. Bank deposits have jumped about \$3,000,000,000 in the past year, while gross government debt has increased \$4,600,000,000 to a new all-time peak! We must watch our step very carefully for we are slowly slipping toward budgetary inflation.

#### Budget Inflation Ends up With Printing Presses

Finally, when all hope of ever balancing the budget has passed, the second type of inflation merges into the first. The government can no longer borrow money at safe rates. Confidence in public bonds fails. There is a mad rush to exchange bonds and currency for tangibles. Prices of land and commodities skyrocket. Business booms for a brief instant. The printing presses run faster and faster until finally the crash comes. And the pricking of the inflated balloon ushers in another period of deflation far more drastic than the preceding era.

The third method, credit inflation, is the type which we hope for today. It would be similar to the inflation we had from 1926 to 1929. It can be controlled; the other types cannot be controlled once actually under way. In recent months we have laid the base for \$235,000,000,000 of credit expansion which compared with \$55,000,000 in 1929. Business men, however, are not yet using this latent credit, while bank deposits have jumped \$3,000,000,000 in the past year and are almost back to the level of 1929, their speed of turnover, is measured by bank debits, continues to slacken. During 1929 each dollar of deposit turned over seventy times; in 1933, only twenty-eight times, and today it is only turning over at the rate of twenty-four times per year.

#### Credit Expansion Depends on Confidence

Our great problem now is to use our huge credit reserves and to speed up the turnover of money—not to increase the number of currency dollars in banks or to pile up government debt. But before we can hope to have any real credit expansion, confidence must be re-established among business men. If this is done and we use our tremendous facilities for credit expansion, America will see the biggest boom in history. But whether or not

confidence will return under the present Administration is a question. A change of government or a coalition may be necessary to bring back prosperity!

But prosperity cannot be delayed indefinitely without bringing on radical inflation. Relief expenses are mounting very rapidly. Unemployment today is at about the same level as a year ago, but there are 3,000,000 more people receiving doles. On the other hand business has been moving upward since September and the advance is gaining momentum. From here on is going to be a grand race between rising business activity in one lane and a rapidly mounting dole in the other. It now seems almost certain we will have some kind of inflation. What kind depends on the government!—Campbellton Graphic.

## WHILE THE MOVIE CAMERA ISN'T LOOKING

Charlie Chaplin wouldn't start work on his current flicker, "The Walt," until he had a completed scenario. This was to be unlike his other pictures which he wrote as he went along. Chaplin started production with a completed script, but now after several weeks of shooting, he has tossed the script away and is rewriting the picture as he goes along. He works better this way. Jim Timony and Boris Petroff are in New York town, but Mae West is not lonely. Joan Crawford doesn't play Bing Crosby records on her set any more. Miss Crawford has a new favorite singer; she listens to records of Joan Crawford singing. There's one shot of Garbo in "The Painted Veil" which is not in the film which has been released—for when the picture was previewed, Greta looked funny and the audience laughed. A song writer sitting in the Brown Derby said to his friend: "Don't turn now and look, but a fellow's walking out with your overcoat."

On the set of "Carnival in Spain" sits Marlene Dietrich's husband Rudolph Selber. Although Marlene speaks to Director Von Sternberg, the camera man, actors and the hairdresser, she and Selber never have a word to say to each other. Peggy Fears is the only actress in the movie city who rehearses for publicity pictures. Kitty Carlisle is so much taller than Bing Crosby that whenever they play a love scene together Kitty must take her shoes off.

Florine McKinney's option was not taken up at Metro. She went elsewhere and made a flicker and while working she received a call from Metro. They wanted and needed her for a role in "David Copperfield." She signed to play the part for twice the salary they could have had her at if they had taken up her option. There's a new club in Hollywood, the Easy Answer Club, which takes care of the wisecracker who likes to interrupt a conversation with a so-called smart remark. Whenever the fellow interrupts with the obvious remark he believes to be clever, you quickly stand up, click your heels together, salute him and say: "You're president of the 'Easy Answer Club.'"

Leslie Howard, on that sudden week-end trip to Hollywood, paid a visit to the United Artists studio. When a book called "Malibu" was purchased for a screen play every one laughed, for it is mainly the story of a deer. Metro after much time and expense has filmed this book. The flicker is called "Sequoia," and it is one of the most beautiful flickers ever to flash on the screen. It will be one of the best pictures of this movie season. It was a very difficult picture to film, the assistant directors having to resort to such tricks as turning hand-springs to make a deer look surprised. Dorothy Parker and Allan Campbell are still wrestling with the scenario of "Sailor Beware!" trying to present sex so the censors won't recognize it. The writing cost of preparing this flicker now almost exceeds the purchase price of the play.

George White's former big romance, Susan Fleming, is one of the chorines in "Scandals." White and Miss Fleming are merely friends, nothing more. Metro offered \$25,000 for the screen rights to "As Thousands Cheer." They don't intend to use any of the revenue but are willing to pay that price for the title. Ethel Mer-

man's number, "It's the Animal in Me" which she did for "We're Not Dressing" will be used in Paramount's musical revue, "The Big Broadcast." They had to pay Miss Merman practically the same amount to use the numbers in this flicker as they paid her to make it. A picture contract doesn't permit a number made for one flicker to be used in another flicker without payment. Another rule is that when a player is loaned from one company to another that player receives seven weeks pay for four week's work. There is an actor in Hollywood whose press agent sends out items about this actor's threatened separation from his wife—just to get the publicity.

## 29 YEARS AGO TODAY

(FROM THE FILES OF THE DAILY HERALD)

#### Pleasant Surprise

A number of friends of Mr. and Mrs. David Munro, waited on them at their home, King Street, last evening and treated them to a pleasant surprise party. About thirty young ladies and gentlemen were present. Light refreshments were served and a most enjoyable time was spent in games and music. The party broke up in the early hours.

#### A New Manse

The Ladies' Aid Society of St. Paul's Church held a largely attended meeting yesterday afternoon and took the initiatory steps for the erection of a new manse for the pastor. The meeting was strongly in favor of embarking upon the undertaking at once and the officers of the Society were appointed a committee to confer with the board of trustees at a special meeting to be called in the near future. It is understood that a concert and tea will be held to raise funds for the project.

#### Personal Mention

Mr. R. A. Payne of Lincoln, for many years a member of the St. John Sun staff is to assist Dr. Hannay in reporting the Legislature.

Mr. W. W. Hubbard of St. John organizer for the Conservative party is a guest at the Barker.

Minister—"And what does your mother do for you when you've been a good girl?"

Little Girl—"She let's me stay home from church."

## NOTICE OF SALE

To: DARIUS DICKINSON of the Parish of Southampton in the County of York, farmer, and ROSAMUND M. DICKINSON, his wife, and all others whom it may concern.

NOTICE IS HEREBY GIVEN that under and by virtue of the power of sale contained in a certain indenture of mortgage bearing date the 25th day of December, A.D. 1926, and registered in Book 201 of York County Records on pages 41 to 44 as No. 79233 and made between the said Darius Dickinson and Rosamund M. Dickinson, his wife, as mortgagors and the undersigned Henry Duthie of the Parish of Woodstock in the County of Carleton, farmer, as mortgagee, there will, for the purpose of satisfying the moneys secured by the said indenture of mortgage, default having been made in the payment of the same, be sold at public auction in front of the office of Jones & Jones, barristers, in the TOWN OF WOODSTOCK in the County of Carleton, on MONDAY the 11th day of FEBRUARY next at the Hour of TWO OF THE CLOCK IN THE AFTERNOON, the lands and premises conveyed by the said indenture of mortgage, that is to say:

Lot D in Campbell Settlement in the Parish of Southampton in the County of York, granted by the Crown to Justus Dunham containing 60 acres more or less. ALSO the eastern portion of the sixty-five acre lot of land conveyed to one Charles Dunham by George Olynick by deed dated the sixth day of July, A.D. 1882, registered in the York County Records in Book S number three on pages 481 and 482 the twelfth day of September, A.D., as Number 32570, described as follows: Beginning at a point on the base line of the lot of which the sixty-five acres is a portion of the rear, one-half way between the easterly corner of the said Olynick lot and the westerly corner of what is known as the Way lot; thence running southerly parallel with the easterly line of the said Olynick lot to the southern line thereof; thence easterly along the southern line thereof to the east line thereof; thence northerly along the eastern line thereof to the northeastern corner thereof or the base line of the River lots; thence westerly along the base line to the place of beginning, containing fifty-five acres more or less.

TOGETHER with the buildings and improvements thereon and the privileges and appurtenances to the same belonging or appertaining.

Dated this Fourth day of January, A.D. 1935.

HENRY DUTHIE,  
Mortgagee

JONES & JONES,  
Solicitors

## Of Interest to the Women

### ROAST BEEF WITH YORKSHIRE PUDDING TOPPED BY TUTTI-FRUTTI ICE CREAM

(By Frances Blackwood)

#### KENTUCKY POTATOES

3 or 4 mediumsized white potatoes  
1-2 teaspoon minced onion  
Salt and pepper  
Butter  
Milk  
Pare the potatoes, slice them on a slicer in paper thin slices. Place them in a shallow baking dish, such as a glass pie plate, in layers, sprinkling the layers with salt and pepper and the onion. Dot them generously with butter and dredge with about 1-2 a tablespoon of flour. Turn enough milk into the pan to show between the cracks of the top layer. Cover half an hour, or until potatoes are perfectly tender.

#### FIG MUFFINS

2 cups of flour  
1-2 teaspoon salt  
1 cup of milk, scant  
4 teaspoons baking powder  
1-2 cup of shortening  
1 cup of chopped cooked figs  
Sift flour, baking powder and salt. Cut in the shortening to make coarse crumbs. Stir in the milk and the tablespoonsful into buttered muffin tins and bake about 15 or 20 minutes in a moderately hot oven.

#### ROAST BEEF WITH YORKSHIRE PUDDING

To roast the beef, select a standing rib roast of suitable size. Season it with salt and pepper, place a slice of onion on top of it—just a thin slice to heighten the flavor of the meat. Put in roasting pan and set in a hot oven. After the meat has seared, turn it over and add a scant half cup of water to the pan. Roast ten minutes for every pound of meat for a rare roast and longer in proportion if liked well done. Have the oven very hot all the time.

If you wish a Yorkshire pudding that is made in the pan with the meat set the meat on a rack in the roasting pan and omit any water at all in the roasting.

#### YORKSHIRE PUDDING NO. 1

2 eggs  
2 cups of milk  
4 heaping tablespoons of flour  
1-2 cup of dripping or other fat  
1-2 teaspoon of salt  
1 teaspoon of baking powder if desired

Sift the flour and salt into mixing bowl. Make a "well" in the center and break the eggs in this, then add a cup of the milk a little at a time and stir and beat continuously as you add it, until you have a thick batter. Beat this batter for ten minutes. Then stir in the second cup of milk and cover the bowl and let the batter stand at least an hour—and two hours would be better. Then when you are ready to bake the pudding—about 3-4 of an hour before dinner is ready to serve, put as much of the drippings from the roast as you can spare into a baking pan. If necessary add more fat to make a thick coating on sides and bottom of the dish. Heat this, then beat the teaspoon of baking powder into the pudding and pour the pudding into the heated baking dish. Put in a hot oven for twenty minutes. Then either brown the top slowly under the broiling flame, or cook more slowly in the oven to brown. Sometimes a very little onion is grated and added to this pudding. Sometimes three eggs are used and very often half milk and half water is used—that makes a more tender pudding.

When baked under the roast the ingredients used are the same. But the roast is cooked in the usual way until time for the pudding to be put in the pan, then the roast is raised on a rack or trivet above the pudding and both bake in the same pan—but, of course, when this is done you will have no good roast beef essence with which to make gravy.

#### TUTTI FRUTTI ICE CREAM

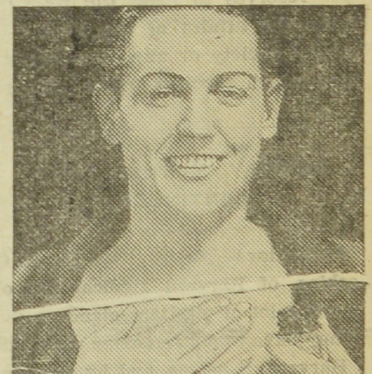
20 marshmallows  
1 cup of milk  
1 cup of medium cream  
1 teaspoon vanilla  
1-4 cup chopped maraschino cherries  
3 slices of pineapple  
1-2 cup of pecans  
Heat milk, pour over quartered marshmallows and heat in double boiler until marshmallows are melted. Cool slightly while beating the cream to the consistency of a breakfast mush, add this and the vanilla, maraschino cherries, shredded slices of pineapple and nuts to the milk mixture. Pour in freezing tray of mechanical refrigerator, freeze half an hour, then stir well from the bottom and continue freezing until consistency desired. Have the refrigerator speeded up for about half an hour before mixture is placed in it, place the tray in the coldest part and open the refrigerator door as little as possible during freezing for best results with any refrigerator-frozen dessert.

#### AN EASY SPONGE CAKE

4 eggs  
4 tablespoons water  
1 tablespoon lemon juice  
1 cup of sugar  
1-2 tablespoons cornstarch  
1-4 teaspoons baking powder  
Flour  
Measure a cup of flour and sift it. Put the baking powder and cornstarch in a measuring cup and fill with the sifted flour to make one cup all together. Then sift these once or twice as desired. Put egg yolks in mixing bowl and beat them well. Add the water and lemon juice and beat again. Slowly add the sugar and beat until every grain of that is smooth. Fold with a lightly stirring motion the sifted ingredients into the egg yolk mixture. Beat the whites of the eggs very stiff and combine with the yolk mixture, again lightly but thoroughly. Pour into a tube pan and bake about 40 minutes in a moderate oven

#### Helping Millions to

## END COLDS SOONER



VICKS VAPORUB

#### ... the Modern Method of TREATING Colds—externally

Massage throat and chest with Vicks VapoRub. It goes right to work to fight a cold direct—two ways at once. Through the skin it acts direct like a poultice or plaster, while its medicated vapors are inhaled direct to the inflamed air-passages. This combined action loosens phlegm—soothes irritated membranes—eases difficult breathing—helps break congestion.

Follow day-time treatments with an application at bedtime—to get the effect of VapoRub's powerful two-way medication through the night. Often by morning the worst of the cold is over.

#### NO INTERNAL "DOSING"

It's because Vicks VapoRub has this combined poultice-vapor action—stimulation and inhalation—that it brings relief so soon—and so safely. Being used externally, it avoids the risks of constant internal dosing—which so often upsets delicate digestions.