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B. C. CABINET DRAFTS PLANS

Returned to Power, Liberals Grapple With Problems

VANCOUVER, June 14 — Fortified by a safe majority again, the Liberal Government of Premier Thomas Duff Pattullo plans to go right ahead with its programme. The basic objectives are:

1. Better terms for British Columbia in the form of increased subsidies and a readjustment of taxation jurisdiction.

2. Annexation of Yukon Territory.

3. Continuance of the financial policy initiated by Hon. John Hart, minister of finance, for the handling of \$100 millions of B. C. debt maturities in the next five years.

4. Retention of the sound money programme and rejection of all plans aiming at repudiation of debt in any form. There will be no default, says Mr. Hart.

5. Probable revision of the health insurance plan and, in compliance with the recent plebiscite, enactment of a measure providing compulsory health protection for those with low incomes.

6. Greater attention to trade and commerce as a provincial matter, with appointment of a minister for those departments.

7. Amendment of the Securities Frauds Prevention Act with a view to tightening up clauses dealing with the financing of mining companies.

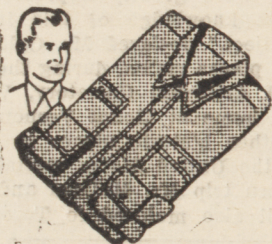
ALBERTA DEFAULTS HURT CANADA

On June 1, the Province of Alberta failed to meet payment of a maturing bond issue of \$1,650,000. It was the third such default of principal, apart from the defaults of provincial savings certificates. The only apparent reason that the whole provincial debt is not in the same category is that the principal payments have not yet come due. But practically the entire debt is in default in respect of interest which was ruthlessly cut in half against the sage advice of the best business and financial advisers.

It is not news, of course, that Alberta has defaulted without adequate regard for investors, but that should not mean that the situation is to be accepted as irreparable. One of the deplorable features of the Alberta defaults is that there is a dangerous tendency for Canadians who have direct investment in the province to forget about them. The immediate effect of the defaults is to destroy the credit of Alberta, as is shown by the complete inability of the province to borrow any substantial sum or to refinance maturing bonds. The longer-range effect is to cast a reflection upon Canada as a field of investment. The Alberta defaults are not merely a provincial matter, but a problem of distinctly national concern.

The Dominion Government has a responsibility in the Alberta case that should not be forgotten. The Ottawa authorities should reopen discussions of the defaults with the Alberta Government as soon as possible, preferably before the Royal Commission enquiry into government finances. It would be a great step forward if the Alberta defaults could be rectified and interest resumed at full rates, placing the province in the same position as Saskatchewan and Manitoba, pending the findings of the forthcoming enquiry.

It is not enough for Alberta simply to proceed with its series of defaults and the Dominion authorities to leave things in that unsatisfactory state. The least that can be done is to renew efforts for temporary repairs.



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"HOPE SPRINGS ETERNAL" BUT LUCK FAILS

OTTAWA, June 14—A young man and woman living in Vancouver can probably lay claim to being the world's champion lovers when it comes to patience and optimism. Rev. R. C. Acheson, B.A., disclosed to the Presbyterian General Assembly today.

Denouncing publicity given to sweepstakes winners as an incentive to others to try this form of gambling, the British Columbia minister told of the couple in his congregation who have been buying sweep tickets for the past years in the hope they might win enough to furnish a home.

RUSSIA RULED BY FEAR, SAYS SOCIALIST

NEW YORK, June 14 — Norman Thomas, Socialist Party Leader, returned from a European tour today expressing the opinion that dictatorship was increasing in Soviet Russia. "It was my first trip to Russia," Thomas said, "and I was very much impressed. The Soviet has tremendously improved its military and industrial organization but I do not feel the Soviet is moving to a classless society or a withering away of dictatorships. To the contrary, dictatorship is increasing in Russia."

Thomas said that while the Russians seemed contented there was "grave evidence" of a rule "by fear."



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