

CAPITAL FLIGHT AND JOHN L. LEWIS

Lewis' New Attitude Towards "Capital" Transcends Europe's Stampede As Guide

CAPITAL JWQW MWV
The two outstanding features dominating the financial situation this week, were the wholesale flight of European capital to New York, and the rather remarkable address made by John L. Lewis, Chairman of the C.I.O., over the facilities of the British Broadcasting Co.

Of the two factors, The Financier is inclined to put Mr. Lewis' pronouncement ahead of the European capital stampede, owing to its importance to the future economic condition of this continent. For it must be realized that the combination of labour demands, from the sit-down strike to the close alliance between Lewis and Roosevelt, was of all adverse influences, the greatest factor leading to the recent sharp trade recession here and in the states.

In his British broadcast, Mr. Lewis said: "It is time for labour to recognize the right of capital to have a reasonable return on its investment. It is time for capital to recognize labour's right to live and participate in increased efficiency of industry."

The point of interest there, is that as capital has already begun to recognize labour's reasonable demands, it is obvious that if labour will also recognize the rights of capital, which it has refused to do in the past, the two 'contending forces' cannot now be far apart. The further significance of Mr. Lewis' apparent concession to 'capital' may be seen in labour's realization, during the recent precipitate trade recession, of what an investors' veritable sit-down strike (in turn) means to workers and their jobs.

The heavy flight of capital out of foreign currencies into American dollars was of purely international political significance; but it indicates the possibility of heavy gold imports into the States, the effect of which, owing to its probable temporary na-

PASSED AWAY AT WOODSTOCK

WOODSTOCK, March 18—The funeral of the late Charles Kelley, highly respected resident of this town, whose death occurred at his home on Wednesday evening last was held from his late residence on Friday afternoon at 1.30 o'clock.

The deceased leaves to mourn three daughters, two at home, Miss Grace Kelley and Mrs. Myrtle Phillips and Mrs. L. W. Wallace of Regina, Saskatchewan; two sons, Jack, of Saint John; and Burton, of this town; one son, Arthur Kelley predeceased him in May, 1937; one brother, A. W. Kelley, Glace Bay, N.S. and nine grandchildren.

The late Mr. Kelley was born in England Nov. 12, 1853 coming to this country with his mother and brother when he was very young and lived in Halifax for a few years. He later moved to Allandale, York Co., before coming to Woodstock, where he spent the remainder of his life. He was a man who lived a quiet Christian life endearing him to all who knew him not only in his own community but to all who came in contact with him.

Services at the home were conducted by Rev. J. T. Ibbott, rector of St. Luke's Church, the choir was in attendance and rendered the hymns "Peace Perfect Peace" "On the Resurrection Morning" Nunc Dimittis.

The pallbearers were Jas. Stevenson, Thaddeus Diblee, Geo. Adams and Chas. Gough. Rev. Raymond Perkins read the committal service at the grave. Interment was in the family lot at Temple.

The floral tributes were beautiful, showing the esteem in which the deceased. Following is the list of contributors: Basket, the family; wreath, Mrs. L. W. Wallace, Regina, Sask.; G. W. Kelley, Glace Bay, spray, Mr. and Mrs. Edgar Kelley, Halifax; wreath, Mrs. Jack Lang, Montreal, spray, Mr. and Mrs. Frank Holms, Glace Bay, spray, office staff C.P.R., Saint John, wreath, Thomas Glew, Mr. and Mrs. James Stevenson, Mr. and Mrs. Geo. Langon, Mr. and Mrs.

ture, would be difficult to estimate at the moment.—The Financier.

BRITISH WOMEN TO THE FRONT

Great Britain May Become a Matriarchy Even Before the United States is Prediction of One Who Observes the On-March of Feminism

LONDON—It has often been said that America would become a matriarchy, but it looks as if Great Britain might get there first, for, against really overwhelming odds, women are breaking in everywhere to the disadvantage of men.

Some twenty-five years ago practically the only work for an elderly, unwanted old maid sister or young girl left without means was that of a governess, poorly paid and often badly treated. Now the Oxford graduate looks in vain for a job and a slim girl graduate from Cambridge or even an elementary school is given an important post at a good salary—for England.

The English employer who used to get apoplectic at the idea of any woman having any career but that of wife and mother seems to have moved with the times. He gives women very responsible positions and hears unmovable that 80,000 of them are in Government positions, that 14,000 are in banks. He is not surprised to find a woman manager of an insurance company or an independent insurance broker.

Even the Bank of England, sacred all over the world as a sort of bulwark, engages women for important statistical work. The railways have discovered women have good ideas as to publicity and the motor trade, so long a real masculine stronghold, gives important posts to women as company secretaries, and sales specialists. A big steel firm has a woman manager and a copper firm boasts of its woman buyer of materials and stores, while civil service posts are open to all girls who can pass the examinations.

A father worries very much about what his son is going to do when he comes out of the university or finishes school, but he does not give much thought to his daughter. He knows that if she really does not want to stay at home or marry, she will certainly get a job. It is rather pathetic to see handsome young men in Oxford bags and with an Oxford accent selling various goods in retail shops and then to note the hordes of gay young attractive girls and well-dressed older women that fill the underground trains or buses coming and going to their important posts.

Asa Fox, Mr. and Mrs. A. Dickinson, Mr. and Mrs. W. Beck, Mr. and Mrs. B. Slipp, Mr. and Mrs. C. Glew, Mr. and Mrs. A. Hayes, Mr. and Mrs. T. Monroe, Mr. and Mrs. Geo. Adams, Mrs. Annie Nugent, Mr. and Mrs. L. O'Hagan, W. Davidson, J. Merrithew, Mr. and Mrs. Chas. Parks, Mr. and Mrs. B. Smulkin, Mr. and Mrs. W. P. Grant, Mr. and Mrs. Ernest Bull, Mrs. Mabel Manuel, Judson Steeves, Mr. and Mrs. E. Phillips, Mr. and Mrs. Howard Dow, sprays.

Thousands of young men go off each year to the unhealthiest of British colonies. It used to be difficult to get men to go to these places. It isn't now. It isn't difficult to get them to go in the air force, which is being built up. They will do anything.

As a matter of fact, British men used to be a little too certain of themselves, rather too patronizing to their sisters and sweethearts to suit American tastes, but they are not so now. Their spirit is broken a bit. You notice it in the younger generation particularly. 'My sister' is often something to brag about and she is never patronized. As for 'my wife' the chances are she contributes more to the household expenses than her husband does.

ORIGIN OF SPEECH FROM THE THRONE

A reader writes us to ask: Why a Speech from the Throne? How did it originate?

An answer must go far back into history.

Parliaments began, not as institutions of government, but as organs of criticism. The King governed; and the ministers were, in fact as well as in theory, the King's ministers. Parliament existed in order that the King might have means of consulting his subjects, especially in matters of taxation, and if possible securing their assent. As the people could not be summoned—not even all the people whose opinion was held to count—only the very important people were summoned individually, and the device of representation was hit on for consulting the rest. They came to hear what the King proposed, and to go back and report to those whom they were held to represent. The King recognized no claim of the Parliament to legislate, or even to veto what he proposed. Consultation was a method of smoothing the work of government, not a recognition of the right of the subjects to share in it.

Or rather, no such right was recognized as belonging to representatives who attended to hear the King's will. When the King did recognize limitations upon his power, he recognized the right rather of the great feudal lords in 'Council' than of the Lords and Commons in Parliament. The autocracy of the Crown in England was tempered with feudal aristocracy, not with representation. But the practice of consultation grew into a right when Kings found they could not live 'of their own', but must raise taxes, and when the power of the subjects to help or hamper the tax-gatherer became very great. Besides, it sometimes suited the King to play off his faithful Commons against the overwhelming

claims of the great feudal lords, something he could not do without magnifying the rights of the Commons.

In both these ways, the power of the elected representatives of the 'people' grew, especially as strength of the feudal lords waned with the passing of the Middle Ages and the development of national spirit, national organization and a national market. The right to be consulted about taxes turned into a right to grant or refuse supplies; and on this right was gradually built the claim to be the sole source of legislation. Kings used the Commons to help them defeat the feudal lords; but in doing this they raised up a fresh challenge to autocracy. Gradually the King's ministers came to be responsible to Parliament as well as to the King; later on, far more to Parlia-

ment than to the King. Parliament gradually turned not only into the law-making body, destroying the King's right to govern by 'order', or by special Councils, such as the Star Chamber, not responsible to the people, but also into a body which could veto the acts of ministers, and finally into a body from which the Ministry must directly emerge.

No longer then, did the King summon Parliament and bid it do his will. The King instead sent messages to Parliament, asking things subject to Parliament's will. Those messages are what we know now as the 'Speech from the Throne.'

Actually, the Speech from the Throne, as we know it today, while read to Parliament by the King or, in case of Canada, by the Governor General, who is the representative of

the King, is a forecast or outline of the Ministry's legislative program, but while formerly this was true, it is not strictly true today. Indeed a common criticism of the Speech from the Throne, used by all Opposition parties, is that it is too often used to conceal the Ministry's major intentions, and that subsequently Parliament is often called upon to deal with legislation not mentioned in the Speech at all.

Yet the Speech from the Throne will, we imagine, continue with the years. It will, and should continue if for no other reason than that, like so many of Parliament's forms and usages, and like so much of its pageantry and ritual, it is a reminder of the struggles of the British peoples, and their victories, for democracy and freedom.—Ottawa Journal.

BORROWING FOR PROFIT

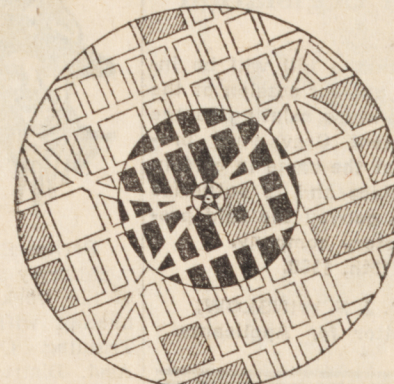
"to every business comes a time to borrow," for instance.....

To Extend Your Local Trade

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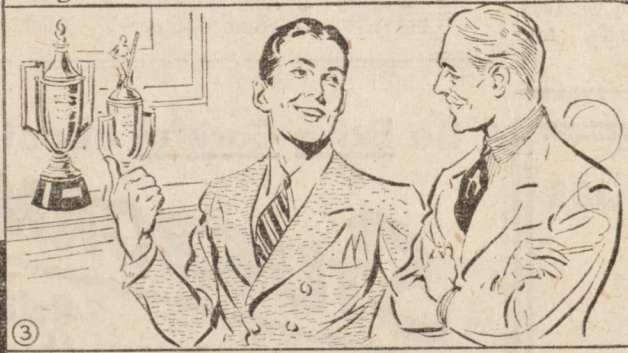
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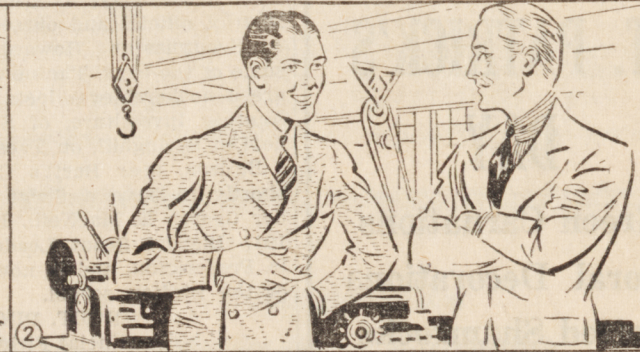
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"Your best friends would rather talk about their achievements than listen to yours. Why expect a stranger to be more tolerant?"
"By all means let the other man tell you about his accomplishments if he wants to. But don't start boasting about yours."



"If you disagree with what he says, don't interrupt. Besides being rude, it is bad policy for he won't pay any attention to you until he has expressed his own ideas."
"So listen patiently until he has talked himself out. But don't abuse your turn even then."



"A modest man never offends anyone, and really, we ought all to be modest, for none of us amounts to much. Do you know what keeps the smartest men in the world from becoming idiots? About five cents worth of iodine in their thyroid glands. Five cents worth of iodine isn't worth getting a swelled head over, is it?"

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