A Daily Paper For Every Home

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LOOKING OVER 1939

business leaders as they scan prospects for 1939. Barring serious wer threats in Europe and any new recession in United States, these smokesmen of Canadian industry are more than hopeful and predict substantial expansion.

tempered optimism is expressed generally by financial and industrial observers, with a strong cautionary rider in a number of cases.

Any analysis of Canadian business prospects must take into considerat- diplomatic observer . United States.

In the first place the Dominion has not reached and probably never will reach an independent economy. Canadian business and finance move States and British influences, react- still need American capital and techwere. Any appraisal of possibilities sources, but how long will that conin Canada, therefore, cannot neglect tinue? Petroleum is in good demand, the swiftly moving current of world and brings cash. Hence it is highly

Great Britain is deeply engrossed in the serious business of rearmament and United States has climbed on the band wagon of international tion of Mexico as perhaps typical of disharmony. Business continues to the treatment which may be expected move spasmodically toward a more from other South American countries prosperous footing. The United States as soon as development has reached is pouring funds into the pump-prim an adequate stage. ing process and Canadian businessmen express qualified optimism for

States point to a cyclical business urally be increased. necovery. Great Britain is holding its own with the threat of increased competition from the Third Reich hanging oper its head.

apply to anything as remote as the price of Canadian high grade bonds. It is highly likely that both Great Britain and the United States will do everything in their power to prevent Migher interest rates. The expense of hung armament programmes must he funded and the position of financial institutions holding their obligations must be considered.

BREAD LUXURY IN AFRICA Wheat bread is a luxury for the great majority of the natives in British West Africa. its consumption being limited more or less to Europeans. H. L. Brown, Assistant Canadian Trade Commissioner at London who recently made a survey of trade possibilities in that territory, reports to the Department of Trade and Commerce that while there are a few bakeries in the principal towns. most of the bread making is done by African women, known locally as 'Mammies". Fundamentally there is just one main requirement among West African bakers: a large light loaf for the least cost. Accordingly bread is "blown" as large as simple baking methods will carry it. The majority of the bakers, including the 'Mammies", demand good flour.

The United States supplies nearly 74 per cent of the total flour imports into British West Africa. Canada was credited with nearly 20 per cent in Generally hopeful are most Canad- 1936, but that percentage decreased

O', ON WATERS

away, but undercover subjects of conversation there are potentially im-What's ahead for business well portant for the future of the Canad ian crude oil business. Delegates to the conference—as to all international conferences—have been carefully avoiding use of the word "oil, but the authoritative Oil and Gas Journa's says: "There is not an economic or ion trends in Great Britain and the not recognize or feel the powerful undertone of petroleum as a power Let's take a taxi.

in the negotiations." The policy of Mexico in confiscatng oil lands and its compelling of their governments is what everyone within the powerful orbit of United has in mind. South American nations ing in sympathy with forces at work nical skill to develop their oil redesired by South American governments for their trade with the rest of the world.

Says the Journal: "International oil companies . . . consider the ac

That situation is pregnant with meaning for Canadian crude producers. If the world oil companies fail to get their way in the South, Economic evidence in the United their interest in the north will nat

> Frank Black, General Music Director of NBC, may conduct a special New York concert for Lucille Manners, soprano star, whose progr he batoneers on Friday night's.

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In Jest

Poor Monk disprove the theory that man descend- atives. These campaigns are playing anese navy when he said: ed from the ape. No doubt they feel a notable part in stimulating the it is high time the poor creature was exonerated.

Too Bad

A recent film finishes when a crooner, who has been shot, recovers. Most producers, however, are still insisting on happy endings.

Born to Rule

Some babies are born to rule. The

Sickening

Londoner (to Scot, on a visit)

Sandy: Nae, mon, I dinna like taxis. If I sit wi' ma back tae the driver I feels sick, an' if I sit facing the meter I feels juist as bad.

PROVOKING

Musketry Sergeant: What part is this (drawing his hand along the harrel of a rifle) .?

Rookie-The spoot, sir.

COVERING UP

Said the diner. "Bring me a Welsh and fried potatoes, a pint of stout.

with the manager.

Would you sign this, sir?" asked the latter presenting a list of the things ordered.

"Why " asked the diner.

ADVERTISING FOR THE HOME MARKET

A short time ago a leading United nations." States advertising publication devoted a large part of its monthly issue to the excellent advertising cam-Many scientists are now eager to paigns conducted by Swedish co-operducts in that country.

> Canada might well study this effort. Though something has been done the Western Pacific here by government departments and apple campaign of the Federal Govthe home market.

for quality foodstuffs which are Germany and Italy in reprisal. grown in our own country would go far to make Canadian farmers, and seems to confirm reports that the therefore the country at large, more Japanese navy is becoming restive in prosperous.

WILL THEY RETALIATE?

U. S. Monetary authorities have not yet given any indication of whe ther they are going to take the new down." Already American business is is in effect giving British business a second favorable trade treaty.

Because of the possibilities that U. S. might retaliate with a higher dollar price for gold, the situation is fleet for its defense in the view of fraught with interest for Canadian Japanese naval experts the whole mining. The Whalev-Eaton service monthly publication, Sphere, observes: "It is assumed that London rarebit, a lobster salad, roast pork wants to support the pound and is the to do so, to the extent of some Camembert Cheese-and an venting drastic fluctuations, provided the Empire can be held together.

That is the big problem of present- Japanese navy makes some bold The waiter gasped and hurried day world politics. It requires statesaway. The next minute he returned manship of a high order to preserve in an air era an Empire that was built on the foundation of sea pow-

Next May 18 has been designated "So that we can show it to the as "Peace Day" for the promotion coroner, and won't blame the rest- of international good will at the 1939 California World's Fair.

As I See It

Daily Foreign News Comment By H. M. Paint.

In plain speech, strangely lacking the flowery verbiage of Cherry Blos som Land, Foreign Minister Arita and Admiral Yonai, Navy Minister for Nippon, started the New Year right by a lusty slamming of the "Open Door" in the face of the western na-

"Japan," said Arita, "intends to end the old conceptions ofthe Orient as a colony for capitalistic western

He praised the totalitarian nations as able to "accurately recognize ac tualities in Eastern Asia.'

Admiral Yonai spoke for the Jap.

"Since the reconstruction of China sale of farm and other domestic pro- is possible only under the protection of the fighting services, it is important that Japan assume command of

Foreign observers considering the individual organizations (the recent mounting tension between Japan and the democracies were of the opinion ernment may be cited) it is probab- that Japanese resentment might no ly true that Canadian agriculture at only lead to vexatious limitations on large has been totally neglectful of American trade in China similar to those regulations now in force in A more intensive effort to increase Manchukuo but might lead to spec the demand and desire of Canadians | ial trade concessions being given to

> The statement of Admiral Yang the comparative inactivity of the Chi nese war, and chafes at the lack of opportunity to distinguish themselves.

It is well known that there has been a sharp cleavage of view in the past between Army and Navy conlow priced pound sterling "lying ceptions of foreign rollicy. The Japan ese naval strategists have held that complaining that the low cost pound the army's attempt to dominate the Asiatic mainland was a mistake. They have pointed out the fact that Great Britain in the past owed her succes Japanese fleet could conquer territory for Japan at vastly less cost in defensible into the bargain,

It would not be surprising if the stroke on its own initiative in the near future to prove its argument

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