

THE EVENING TIMES AND STAR, ST. JOHN, N. B., MONDAY, APRIL 24, 1922

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THE STRUGGLE NOT OVER.

Mr. McLellan and Mr. Phillips were quite right in warning their hearers at the Opera House on Saturday evening that the civic elections will not end the struggle between the people and the New Brunswick Power Company. The company feels its hold slipping, and it will not rest content. Next to getting the benefit of the Masquash development it would like to unload its whole plant upon the city at an inflated valuation. Both schemes must be resisted. The hydro-electric current will only be of benefit if it is distributed by the city and if the city refuses to load itself up with watered stock. If the city took over the street railway and gas plant and all the company's property at the company's price, it would then be where the company now is, and the light and power would have to pay deficits on the operation of the rest of the plant and also provide interest for a large over-capitalization. We shall hear much talk about confiscation, ruined credit and that sort of thing; but the city of St. John is not in the market to buy out the power company, and cannot be forced into taking at a preposterous price something it does not want. It will be necessary to exercise the utmost vigilance, however, to be certain that the benefits to be gained from the hydro-electric development are not thrown away in unprofitable dealings with the New Brunswick Power Company. The task of the United Organizations will not be completed today. Very important civic interests will be at stake for the next year or two, and an aroused public sentiment finding expression in organized effort will be the greatest possible safeguard. There is no malice in the case. It is simply a business proposition of universal interest, involving the welfare of St. John now and for the future.

THE MERCHANT'S PROBLEMS.

Following the very notable address delivered recently by Prof. Kierstead at the annual banquet of the Retail Merchants' Association, the speech of Mr. Charles H. Mackintosh on Friday, before the members of the Advertising Club and merchants interested in wholesale and retail trade, made a very practical application of scientific principles laid down by Dr. Kierstead; and the message will undoubtedly be very helpful to his hearers in applying those principles to the conduct of their own business. But Mr. Mackintosh did more than merely consider the problem of buying and selling goods. At the outset he discussed the general trade outlook, and gave his reasons for believing that merchants in the United States and Canada must do business on a declining market for perhaps a score of years to come. Since 1912, in the United States, there have been alternating periods of falling and rising prices, the average period being about twenty-five years, and he believes the downward trend will continue for something like a similar period. He is careful, however, to note that a period of declining prices does not necessarily mean a period of dull times. There may, indeed, be much activity, and the merchant's problem is not that he cannot sell goods, but that he must adjust his purchases as to meet the full demands of his market without having left on his hands quantities of goods the replacement value of which has dropped appreciably since he laid in that particular stock. Anybody can make money selling goods on a rising market, and that fact explains the great increase in the number of small merchants during the recent years of continued inflation. That it requires brains, experience and intelligent application to make a profit on a steadily falling market is shown by the number of merchants who have already given up or failed since prices began to go down. Mr. Mackintosh pointed out that if a merchant on a falling market bought more than he could quickly sell, he lost money; but if he did not buy as much as he could quickly sell he also lost the profit he might have made on the additional sale. Hence he must very carefully study his market and apply himself closely to business, taking into consideration the factor of competition as well as a possible growth or lessening of demand for merchandise.

The psychology of salesmanship was discussed in a very plain and illuminating way by Mr. Mackintosh, and his hearers must have gathered many valuable hints for profitable use in their business. His reference to short courses in advertising and salesmanship illustrated the growing recognition of the value of applying scientific principles to the trade of the retail merchant. The existence and activity of the Retail Merchants' Association and the Advertising Club mark a great change in recent years in the merchant's mental attitude toward his business and his competitor. It is a most healthy and stimulating change, and reacts to the benefit alike of merchant and customer and the community. The business man who listens attentively to such addresses as the two referred to in this article must be lacking either in intelligence or successful institution.

honesty if he does not go away with a higher appreciation of his opportunity to serve as well as to get service and profit in his relations with his customers, his competitors and the public at large.

BUSINESS CONDITIONS.

The National Bank of Commerce, New York, in a review of business conditions, finds that while spring retail trade in the United States has been disappointing there has lately been a marked expansion in the steel industry, which has for many years been accepted as a business index. That industry is now at seventy per cent. of capacity. We quote: "Demand is well distributed throughout all classes of products, and is well sustained on the higher price levels which are being established. Important in this connection is the fact that a large proportion of the new orders reported is for railroad equipment. Pig iron production is at the highest figure since January, 1921. The monthly rate of steel ingot production approximates that of 1913. Unfilled orders of the United States Steel Corporation on March 31 were 4,484,000 tons."

It is also noted that copper is moving steadily, and producers are cautiously increasing the output. Lead is in good demand and has slightly advanced. The consumption of tin in the plate trade "is reported to be as high as for any corresponding period except during the abnormal war years; and it is expected that zinc smelting operations will be increased shortly, and some expansion of mine output will naturally follow." The automobile industry is expanding, there is increased demand for builders' hardware and agricultural implements, and for fertilizers.

On the other hand, farmers have very little money and will not have much until fall, and are using their credit to buy implements and fertilizers; and the result is a falling off in retail trade in goods for personal and household consumption. Buying by workers in cities has also declined heavily as a result of prolonged unemployment, and no marked improvement can be expected before fall; and even then much will depend on the condition of basic industries which at present show improvement. Mr. Charles H. Mackintosh told his St. John audience on Friday that thousands of retail merchants would be forced out of business every year for some years to come, because of their inability to do business successfully on a declining market. Many of them having gone into business without experience during the years of inflation. That will not be bad for business as a whole, but will help to get retail operations back to a stable basis. It is obvious that rapid recovery of business is not yet in sight, and that merchants everywhere must attend far more closely to every detail of their transactions than was necessary in the halcyon days of steadily rising markets.

THIS IS NOT FAIR.

An anonymous correspondent writes to the Times:—"In regard to the amount received for the milk fund, does that include the banquet which the taggers generally have which the public pay for or does that come out afterwards?" The Times has a fairly accurate knowledge of the work of the Local Council of Women in raising funds for worthy causes, and has never yet heard of any banquet for taggers for which the public had to pay. If refreshments are ever served to those who give up their time or effort to the work of the fund, it is not paid for out of the funds raised. On the contrary some ladies who were out for the milk fund lunched at their own expense at restaurants, in addition to giving up their time to aid the cause. It is not only ungracious but grossly unfair to reflect upon an organization such as the Local Council of Women, which is made up of members of all the women's organizations in the city, and which is always ready to lend assistance to worthy causes, especially those relating to child-welfare. No citizen contributed under compulsion to the milk fund, or to any other raised by the Council. The motives of its members in such matters are above suspicion. A large number of helpless infants will receive incalculable benefit from the milk fund.

In the death of Mr. James Moulson and Mr. M. V. Paddock St. John lost two men who have long been identified with the commercial life of the city. Mr. Moulson will always be remembered and honored by the Knights of Pythias as one of the founders and most active members of the order in these provinces, and the annual decoration day without an oration from his lips will seem strange to the Knights in St. John. Mr. Moulson was a fine type of citizen who exemplified in his life the principles of the great fraternal order to which he was so deeply devoted. The late Mr. Paddock was distinguished as a chemist, but he was also a great lover of art, and in recent years had done much to make the local Art Club a more active and successful institution.

LAST YEAR'S KNOWLEDGE.

Little Peach Tree, by my window,
With your buds all locked up tight,
Don't you try to keep your secret
Any longer from my sight.
Every bud contains a blossom
In its wrappings—don't I know?
And each blossom has a perfume—
Didn't Last Year tell me so?

Blades of Grass, so shyly peeping
From the brown and thawing ground,
You are sewing separate patches
That are sprinkled all around.
But they'll soon be pieced together—
That's the reason why you grow,
Just to make a velvet carpet—
Didn't Last Year tell me so?

Sturdy Bush, with thorny edges,
Surely everybody knows
In your heart you hold a jewel
That will grow into a Rose.
Shabby though your present outfit,
Only let your treasure show
And you prove a lover's favorite—
Didn't Last Year tell me so?

Homely Implements of warfare—
Surely everybody knows
Standing idle by my garden
In an attitude that fools.
Don't you think I hear you calling,
Little Spade and little Hoe?
Soon or later I must answer—
Didn't Last Year tell me so?

Lighter Vein
His Sad Life.
The lady of the house was very soft-hearted, and the tramp who had ventured to beg at the front door congratulated himself on his "soft touch."
"My poor man," said the lady, noticing the tramp's thin and webbed face, "here is a shilling for you! Dear me, you must have had many trials!"
"Yes, mum," replied the tramp, "I have. And a heap of convictions, too!"

A Clever Diagnosis.
Wife (to sick husband)—"The doctor says your system needs a stimulant and has prescribed whisky." Patient (eagerly)—"That physician has diagnosed my case correctly; he knows his business. When are we to begin?" Wife—"Right away. You are to take half a teaspoonful after each meal."

A Gentle Hint.
One of the guests at a banquet had been dining himself rather too well, so in accordance with a judicious hint, his glass was overlooked when the wine was sent around. For a time he bore this neglect without a protest, then suddenly he rose and proposed the toast of "Absent friends—with which I would like to couple the name of the wine steward."—London Express.

MORNING NEWS OVER THE WIRES

Charles F. Panjoly and Blair M. Hamm were drowned in the Washademoak, near Cambridge, Queens Co., on Wednesday. The two men, who belonged to Cambridge and Waterbury respectively, had been on a two weeks hunting trip. On Wednesday they left Colwell's wharf on the return home in a canoe. Later in the day their dog swam ashore and went to Panjoly's home. All day Thursday the search was carried on, and late on Friday the canoe and bodies were recovered. Panjoly was twenty-nine years of age and leaves his wife, child, parents, three brothers and two sisters. Hamm was twenty-two years old and is survived by his parents, one brother and four sisters. Both bodies were buried at Waterbury on Saturday.

Phillip S. Hutchinson, of Strathadam, was killed on the Sinclair drive, on the Miramichi, on Saturday. He was skidding logs of the landing when it gave way and he was precipitated down the steep bank with the logs. He sustained a broken back and soon passed away. The young man was twenty-seven years of age and leaves his parents, three brothers, and seven sisters.

A fatal accident occurred on Saturday at Waterbury, Queens Co., when little Jean Sharpe fell from a sloven and fractured her skull. The seat gave way, throwing the little girl and her father to the ground. She was dead before she was picked up.

Frank Scott, a section man, lost his life at McAdam on Saturday. He stepped from one track to another to avoid a train and was struck by a moving van. Both his legs were crushed. They were amputated at the St. Stephen Hospital, but he did not survive the operation and died at midnight. Two boys discovered the body of a male infant in a sand pile at Marysville on Saturday. The body was wrapped in an apron. Decomposition had set in so that death must have occurred some time before the body was found. A post-mortem examination showed that the child had lived for three or four days. The partial bones had been fractured. Captain Hubert L. Holland was burned to death near Waldman, Ont., when the airplane he was piloting to Camp Borden hit a tree and burst in flames. Flight Lieutenant Owen succeeded in getting clear. Captain Holland was overcast with the Air Force and later was in charge of the Mechanical Transport at Halifax. Two men were burned to death at the Warmistler, Pa., camp yesterday when their machine burst into flames and crashed. They were Charles Vandervere and H. L. Schaeffer. John E. Moore had been appointed by the minister of labor to represent the British Empire Steel Corporation on the new conciliation board which will hear the wage dispute between the miners and company at Sydney. Mr. Moore and Mr. McDougall, who is the U. M. W. members of the board, will meet at Toronto soon to select a chairman. It is likely that some of the sessions will be held at Glace Bay. Major Lord Leopold Arthur Louis Mounbatten, C. V. O., K. C. V. O., youngest son of Princess Beatrice and the late Prince Henry of Battenburg and a brother of Queen Victoria of Spain, died yesterday following an operation on Saturday. He was thirty-two years of age and was educated at Cambridge. In the great war he was decorated for gallantry on various occasions.

EDDY PAPER MAKERS TAKE A STRIKE VOTE

Ottawa, April 24.—The paper makers employed by the E. B. Eddy Co., Ltd., and J. R. Booth, Ltd., puts took strike vote yesterday, but the results were not officially announced. The vote was taken on orders of international headquarters, and was on the question of accepting the offer of employers for a ten per cent. reduction in wages. It is understood the Chaudiere local rejected the proposal. The proposed changes in wage schedules call for a ten per cent. downward revision, abolition of local overtime pay and the adoption of local rates for semi-skilled and unskilled men.

FINANCIAL QUESTIONS AT THE CONFERENCE

Genoa, April 24.—The financial commission yesterday considered what action, if any, could be taken to prevent the flight of capital in order to avoid taxation and came to the conclusion that "any proposals to interfere with the freedom of the market for exchange or to violate the secrecy of bankers' relations with their customers are to be condemned." The commission also expressed the opinion that the question of measures for international co-operation to prevent tax evasion might be successfully studied in connection with the problem of double taxation now under consideration by the League of Nations.

Recommendations on currency and exchange for adoption by the conference, the financial commission says: "So long as there is a deficiency in the annual budget of a state met by the creation of fiduciary money or bank credits, no currency reform is possible and no approach to the establishment of a gold standard can be made. The most important reform must therefore be the balancing of the annual expenditure of a state without the creation of fresh credits not represented by new assets."

"The balancing of a budget requires adequate taxation, but if government expenditure is so high as to drive taxation beyond what can be paid out of the income of a country, taxation itself may still lead to inflation. Reduction of government expenditure is the true remedy."

"The balancing of a budget will go to remedy an adverse balance of external payment by reducing internal consumption. It is recognized that in the case of some countries the adverse balance is such as to render attainment of the equilibrium of the budget difficult without assistance, which may be unobtainable."

"The next step should be to determine and fix the gold value of the monetary unit. This step can only be taken by each country when economic circumstances permit the country will then decide the question as to whether to adopt the old gold parity or a new parity approximating to the exchange of the monetary unit at the time."

The report of the committee of experts appointed by the currency and exchange sub-committee says: "Regard being had to the very large debts incurred since the armistice by many countries, we are inclined to think that a return to the old gold parity is so far below the old parity as to make a return to it a long and painful process, first decides boldly to set an example of securing immediate stability on terms of gold by fixing the new gold parity at or near the figures at which stability has been attained."

SAVED AFTER 12 DAYS WITHOUT FOOD OR WATER
West Palm Beach, Fla., April 24.—Lost at sea for twelve days and without food and water for three days, Captain and Mrs. H. L. Morrow of Savannah, and a negro cook came within 400 yards of shore here on their last trip. They were rescued by the U. S. cutter Albatross, which was passing along the shore saw their distress signals. Weak from lack of food and exertion in handling their auxiliary schooner, South Atlantic, a forty-foot craft, they and their negro cook were in bad physical condition when a launch took them ashore. None the less, the men and the cook, who were hardly strong enough to move when a feast of bones was laid before them, were rescued. Captain Morrow said, on April 7, he was blown out to sea and carried fifty miles across the Gulf Stream. He said he lost his bearings and was completely lost for three days. The last he saw of the schooner was as she lay upside down.

FIRE ON SATURDAY.
The factory of the New Brunswick Overall Manufacturing Company in Princess Street was badly damaged by fire on Saturday afternoon. The factory is owned by William Webster. The factory was not in operation at the time the fire started. Mr. Webster had a large stock on hand and this was a total loss. The machines on the lower floor were saved through the promptness of the salvage corps, but the spare machines on the upper floor were destroyed. There is some insurance on the stock and building, but none on the machinery and fixtures and Mr. Webster estimated that his loss would be half covered. Twenty employees are thrown out of work, at least temporarily. The motor ladder truck met with a mishap to the clutch when returning from the fire and will be out of commission for some days. The firemen were called out yesterday morning for a slight fire in the oil of a house at 80 Waterloo street, owned by E. Hogan. The total damage was about \$400.

LAST OF CAMPAIGN.

The Opera House was crowded to the doors on Saturday night for the final public address of the mayoralty campaign given by H. R. McLellan and Herbert Phillips. Roy Willet, president of the United Organizations, was chairman.

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WILL LOCK OUT 850,000 HANDS

London, April 23.—The Engineering Employers' Federation have instructed their members to put lockout notices in operation, which means that 850,000 men will be idle in a week's time in addition to the 250,000 members of the Amalgamated Engineering Union already out.

The employers protest against the suggestion that they want to force the unions to come to heel and declare that they are still desirous of an amicable agreement.

The agreement which the employers asked the men to sign proposed for the employers a great measure of managerial control, especially in regard to overtime and also the right to view wage conditions.

TUBERCULOSIS SPREADS AMONG B. C. INDIANS
Vancouver, B. C., April 24.—Unless something is done to prevent the spread of tuberculosis among Indians of Alert Bay and other coast reserves, the Indian will be only a memory, according to a report by C. J. Barton, secretary of the Columbian Coast Anglican Mission.

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