

Hon. W. S. Fielding Protests Against 'Reconstruction' Garbling

FROM THE TORONTO GLOBE

To The Editor of The Globe: The organization which calls itself the Canadian Reconstruction Association, and which is now playing the part of a campaign agent of the Meighen Government, is circulating a pamphlet on the subject of Reciprocity, which gives much prominence on the inside of the cover to the following: "Whatever our American friends may have intended by their trade policy, there is one thing they certainly have done: They have made Canadians more independent and self-reliant, and have caused them to look more steadily than before to their home market and to their markets overseas, where there is an open door. . . . Therefore, the market of our friends to the south is much less important to us than it was a few years ago, and we are better able to do without reciprocity than we have been at any previous time in the history of Canada."

GROUP GOVERNMENT -VS- RESPONSIBLE GOVERNMENT

A certain amount of protection is desirable for the industries of the country but the moment a government concentrates its efforts on the protection of the big interests, and allows the common people to bear living costs far above the value received, then does the tariff become a menace and not an aid to the country's well being.

With the promise of high protection, the Meighen government has secured the approval and support of the big interests. But right will not allow itself to be conquered by might and the voice of the people will make itself heard at the first opportunity.

OPPORTUNITY IS HERE "CANADA'S GOLDEN ERA" The years 1897 to 1911 have been appropriately named "The Golden Era of Canada." In spite of "blue ruin" predictions by the Conservative leaders, Canada, under Liberal tariff revision, increased its manufacturing industries from \$481,053,375 in 1900 to \$1,165,975,689 in 1910. It was also during this period that the west came into its own as the Granary of the Empire. The population increased in the ten years between 1901 and 1911 more than it had in the previous thirty years.

BUT WHAT A DIFFERENCE What of the last ten years? Canada finds itself today in one of the most depressed conditions in its history. Sir Thomas White, finance minister in 1919, said that tariff revision was long overdue. What has been done about it? Absolutely nothing!

WHAT OF THE FUTURE? What can be expected of a government which will accept the promissory note of the once powerful Riordan Company in payment of its business profits tax, and hold up the small taxpayer for cash to the last cent?

WHICH? Autocracy, Protection of the Big Interests and government by the few, OR True Democracy, Tariff for Revenue and government by the people.

MAKE THE ANSWER DECISIVE (NEW BRUNSWICK LIBERAL EXECUTIVE)

W. S. FIELDING. Ottawa, Ont. F. G. WHEATON WAS BORN IN ST. JOHN (Amherst News). Shock and surprise was evident on the faces of many citizens of Amherst Saturday evening when it was learned that F. G. Wheaton had passed away suddenly in his office. For many hours the import of the sad news was not believed, for Mr. Wheaton had been around the streets during the afternoon, attending to business, and apparently in his usual state of health. He was making arrangements to leave for Boston today on a business trip. The late Frank Gilbert Wheaton was prominent in business circles, and had met with success in various enterprises.

For a number of years he was engaged in the manufacture of a well known line of patent medicines. Later he entered into the lumber business, and at the time of his death was the secretary treasurer of the Cedar Products Ltd., and the United Pole Co. He had extensive business relations with Sir William Price of Quebec, Angus Maclean of Bathurst, Archibald Fraser of Edmundston and J. W. Winfield of Halifax. In business the late Mr. Wheaton was far seeing in vision. Throughout his twelve year residence in Amherst, Mr. Wheaton was regarded as one of the town's sound citizens, and he won respect and liking in the business and social world. He was fond of sport—but in the past few years this interest was confined to curling, golf and shooting. His interest in curling was much appreciated. The presentation of the Wheaton Shield was the occasion of a happy gathering at Mr. Wheaton's home last winter that will be long remembered by those privileged to attend. The late Mr. Wheaton was born in 1867 in St. John, being of Irish descent. He married Miss Nettie S. Corbett of Glenholm, Colchester county, and is survived by his wife, an adopted daughter, Frances, and several sisters.

LOW PRICES FOR THE FARMERS, IS BANKER'S LAMENT

Mr. Bogert Cites Favorable and Unfavorable Phases of Conditions — Strength of Savings Deposits — Reducing Unfavorable Trade Balance. (Toronto Globe.) Some favorable as well as some unfavorable features of present conditions were shown by retiring President C. A. Bogert in his address at the closing session of the Canadian Bankers' Association. A great decline in the adverse balance of trade with the United States was mentioned as a favorable incident, and it was also pointed out that deposits in the Canadian banks had been well maintained, but any improvement could not be expected until another crop is harvested. "With wheat selling below \$1 per bushel for the first time in many years," said Mr. Bogert, "and prices for other products averaging 40 per cent. lower than a year ago, the agricultural community will be able to live on what they produce, with no surplus available to either pay their debts or save money. Until manufacturers resume their usual activities, unemployment will continue, and artisans and laborers, who were prudent enough to accumulate some of their exceptionally large earnings during the war, will have to exist on these in the meantime."

Bank System's Merits. An indirect reference was made to the development of banking by Provincial Governments in Canada in the following observations by Mr. Bogert: "May I express the conviction that, when we return to an era of prosperity and confidence, it will be again demonstrated that under the Canadian banking system we have been able to cope successfully with difficulties which at present appear formidable. The Canadian banking Act, as at present stands, admirably meets the conditions and requirements of this country and the needs of the people. This, unfortunately, is more fully appreciated by financial experts in other countries than by many sections of the Canadian public."

Adversities of Autumn. Referring to conditions that have recently developed, Mr. Bogert said that what promised to be an excellent crop of wheat in western Canada, had been adversely affected in the late summer and autumn by unfavorable weather conditions. This, unfortunately, is more fully appreciated by financial experts in other countries than by many sections of the Canadian public. Referring to conditions that have recently developed, Mr. Bogert said that what promised to be an excellent crop of wheat in western Canada, had been adversely affected in the late summer and autumn by unfavorable weather conditions. This, unfortunately, is more fully appreciated by financial experts in other countries than by many sections of the Canadian public.

More Wealth in Deposits. Analyzing the general financial situation in Canada, Great Britain and the United States, Mr. Bogert said that total assets of Canadian banks on September 30 last were \$2,802,832,030, a decrease of \$37,482,778 in twelve months. Total deposits were \$1,787,120,904, a decrease of \$19,408,698. The decrease in notice deposits, however, was only \$8,500,245. Considering the value of the dollar now, said Mr. Bogert, "as compared with a year ago, the saving deposits indicate a much greater surplus of actual wealth as represented by the products of labor."

Reducing Unfavorable Balance. Canada's unfavorable trade balance with the United States is not \$215,000,000, as compared with \$408,000,000 a year ago, Mr. Bogert said. "These figures show a marked improvement which, of course, has been at the expense of revenue. The increase in our exports to the United States usual at this season of the year is being greatly affected by adverse legislation, although the United States will continue to purchase a large quantity of our wheat each year for milling purposes, and, in spite of the new duty imposed, our cattle could still be sold across the line with a fair margin of profit, if anything like normal prices could be obtained."

Heavy Debt to U. S. Mr. Bogert pointed out that Canada's debt to the United States, as on June 1 last, from loans then outstanding amounted to no less than \$688,000,000 made up as follows: Dominion of Canada, \$125,000,000. Provincial and municipal, \$223,964,000. Railway loans, \$178,900,000. Industrials, \$63,440,000. Public utilities, \$69,000,000. Since June 1 numerous additional Canadian flotations had taken place in New York. Alluding to the recent numerous bank burglaries, Mr. Bogert said they were viewed with concern, and urged that those in high positions in the administration of the law should not forget that banks were heavily taxed, and should administer justice in a way to stem such an epidemic of crime. Resolutions were passed by the association expressing regret at the death of William Moffat, later general manager of the Imperial Bank, and Edward Hay, who preceded Mr. Moffat in that position.

THE BRITISH MAY PENSION CAPTAINS

London, Nov. 16.—In connection with its policy of retrenchment in administrative expenditures, the British admiralty has resolved to retire on pensions eighty naval captains and two hundred commanders early next year, according to the Evening News today. These retirements would not involve taking more ships out of commission, it was said, and if the Washington conference agrees on the United States naval restriction programme, further reductions in the admiralty's personnel are contemplated.

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1,600 yards of Grey Heavy Flannellette Shirting, Reg. 50c yard. . . . Now 25c Yd 60 inches wide, Grey Factory Cotton, Reg. 30c. On Sale for 15c Yd Men's Furnishings Men's Heavy Stanfield's Woolen Underwear. On Sale for \$1.75 gar Men's Heavy Penman's Woolen Underwear. On Sale \$1.49 gar Men's Heavy Fleece Underwear. On Sale for 95c Gar Men's Heavy Top Shirts, Regular good value \$2.25. On Sale for \$1.49 Men's Heavy Winter Woolen Sox for 30c, 39c and 57c Pr Regular 50c to \$1.00 article. Men's Pants. . . . \$1.98 up Men's Overalls. . . . \$1.25 up Boots and Shoes Our boot and shoe department consists of good reliable goods. A full stock for young and old, and we will clear them at prices which will meet your requirements, at the lowest price you could imagine. Also our full stock of Rubbers, Moccasins, Lumbermen's Rubbers, Gaiters and Bed Room Slippers at very low prices. So come early while our stock is complete and shop in the mornings to avoid the rush. REMEMBER THE PLACE C. J. BASSEN Cor. UNION and SYDNEY STS.

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