

FILING CABINETS

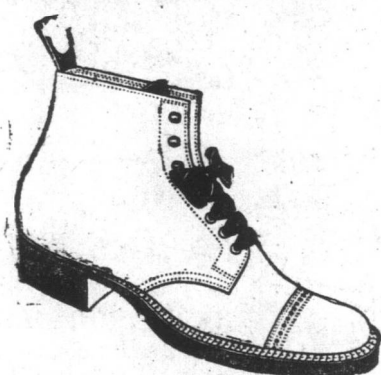
DESKS

CHAIRS

OFFICE SPECIALTY

DICKS & CO., Ltd.,
PHONE 47

feb27.m.w.f.t.f

Men's Heavy Working Boots,
only \$5.00 pair.

Black and Brown Bluchers.

No. 136—Men's Black Norwegian Calf Blucher, with half bellows tongue to top, solid leather soles and heels, solid leather insoles and counters, an all Leather Boot for \$5.00.

Same style in Brown for \$5.00.

Men's Brown Boots



only \$6.00 pair.

Men's Dark Mahogany Blucher, Goodyear welt soles, medium round toe; good fitter, smart style, only \$6.00.

Men's Burgundy Wine Calf Blucher, Goodyear welt soles, with rubber heels, round toe; full fitting; a smart Dress Boot at \$7.50.

PARKER & MONROE, LIMITED.

m.w.f

New Arrivals.

Horse Shoes and Nails,
Black and Galvanized Sheet Iron,
Muntz Metal, Ships' Felt,
Tinplates, Ingot Tin, Solder,
Patent Nails, Sheet Lead
Sheet Copper, Bar Copper,
Anchors and Chains, Rigging Wire,
Also, Genuine Linseed Oil.

JOB'S STORES, Ltd.

m.w.f.t.f

50 Puncheons

Choice Grocery

MOLASSES!

HARVEY & COMPANY, Ltd.

PHONE 1200.

Coaker Says
Newfoundland
Lost Millions.THINKS EXPORTERS SUFFER LOSS OF \$2 PER QUINTAL—VIEWS ON
FISHERY POLICY OF THE ANCIENT COLONY.
(By COLES MCKAY in Canadian Fisherman.)

Sir Richard Squires, Prime Minister of Newfoundland, in a public statement recently, declared that the results of the fishing season of 1921 had on the whole been far from discouraging, and expressed the view that the worst of the business depression had been passed and that the outlook for the future gave grounds for optimism. Predictions made last spring that the merchants and fishermen of the Ancient Colony would greatly restrict their operations because the prospect was that prices had been very low had not been fulfilled; on the contrary, both merchants and fishermen had actively entered into the prosecution of the industry and the fish catch had been rapidly absorbed by the fish merchants of St. John's and the outports and speedily shipped to foreign markets. Sir Richard said. Exports of fish during October and November had been the greatest in the history of the Dominion; very little fish remained unsold in the hands of the fishermen, and a larger proportion of the catch had been shipped to foreign markets at the beginning of December than in any previous year at the same date for upwards of a quarter of a century.

The Newfoundland Government early in 1921 secured from the House of Assembly authority to borrow \$500,000, and to make advances to merchants and fishermen to enable them to obtain supplies for the fisheries. Up to the present the Government has not given out definite information as to the amounts advanced of the Fisheries Supplies act; but the Prime Minister has stated that in various cases where credits were made available to merchants and others no demand was made upon the Fisheries Supplies Account. According to Sir Richard, the action of the government in making the credits available to purchase supplies had the effect of restoring confidence, and bankers, who in the early spring were wary of making loans came forward with the major portion of the loans necessary to carry on the industry.

Of the effects of the Government's enabling measure, Hon. W. F. Coaker, Minister of Fisheries, said recently: "The spring conditions were very severe, chiefly because of the inability of suppliers everywhere to advance supplies or open accounts. To enable those unable otherwise to secure supplies to prosecute the codfishery, half a million dollars was placed at the disposal of the District Representatives, which was available in the shape of guaranteed assistance. All who desired secured supplies and more men engaged in the fisheries than had been employed therein for twenty years or more."

According to the Opposition, the Government in making allotments on Fisheries Supplies account, have not been indifferent to considerations of party politics, and there are suggestions that a goodly proportion of the advances will continue indefinitely as a charge upon the public treasury, instead of being paid back. But pending a full statement as to the disposition of the account, the value of conjecture of this character is problematical.

LOSS OF FIVE AND HALF MILLIONS.

While the Government reports that

MOTHER!

Open Child's Bowels with
"California Fig Syrup"

Even a sick child loves the "fruity" taste of "California Fig Syrup." If the little tongue is coated, or if your child is listless, cross, feverish, full of cold, or has colic, give a teaspoonful to cleanse the liver and bowels. In a few hours you can see for yourself how thoroughly it works all the constipation poison, sour bile and waste out of the bowels, and you have a well, playful child again.

Millions of mothers keep "California Fig Syrup" handy. They know a teaspoonful to-day saves a sick child to-morrow. Ask your druggist for genuine "California Fig Syrup" which has directions for babies and children of all ages printed on bottle. Mother! You must say "California" or you may get an imitation fig syrup.

the total catch of the Newfoundland fishermen was an average one, the Minister of Fisheries observes that the "shore fishery catch was the smallest for a quarter of a century, and thousands of fishermen did not earn sufficient to provide for present requirements." According to Mr. Coaker one of the worst features of the year was the big decrease in the price of fish as paid to the fishermen. Shore fish, which declined from \$11.00 in the fall of 1920 to an average of \$8.50 last fall, or a falling off of \$4.50 on 800,000 quintals of shore fish. Labrador values, Mr. Coaker adds, declined locally from an average of \$8.50 in the fall of 1920 to an average of \$4.50 last fall, or a loss of \$4.00 per quintal on about 450,000 quintals. Thus the Minister figures that the Newfoundland fishermen lost nearly 15½ million dollars through the drop in the prices which is perhaps a rather distributing method of bookkeeping.

Mr. Coaker argues that the abolition of the Fish Exporting Regulations last January was a "great blunder," and also contends that the failure to ratify the agreement he made with certain firms in Portugal to handle the portion of the 1921 output required by that country was another blunder. Apparently the Export Regulations, which obliged the shipper to show that he would receive a certain minimum price before he was allowed an export licence, worked well enough during the period of war-inflated prices; but the exporters wanted and obtained a free hand when prices began to fall, and the exchange situation limited the purchasing power of the European markets. As for the Portuguese agreement the exporters claimed that it would establish a monopoly of the fish trade with Portugal, controlled by certain firms in that country and the Minister of Fisheries, who is also the controlling factor in the Union Export Company; and owing to their opposition, the Government would not ratify the agreement. But Mr. Coaker now maintains that "the exporters are being taught a lesson and are reaping what they sowed last January when they lifted the Export Regulations." He adds: "There was not enough fish caught in Newfoundland in 1921 by 250,000 quintals to supply the market properly, and had simply horse sense been exercised by exporters in October and November, prices abroad would have stiffened and been maintained until next year's new fish was ready. But they foolishly rushed a six months' supply into the markets in a few weeks, leaving stocks in this country extremely small, while Portugal, Spain and Italy have been swamped with supplies on consignment, that should now be in our splendid fish-keeping stores."

MAY LOSE \$2 PER QUINTAL.

Mr. Coaker thinks that exporters will lose \$2 per quintal on their consignments rushed to Europe, and argues that if the price-fixing Exportation Board has been functioning, the exporters instead of being dependent on the consignees would have held the upper hand, because, he says, "the markets have been more favorable to us than at any time during the past twenty-five years."

However that may be it is interesting to note that Mr. A. B. Morine, who has been the principal critic of Mr. Coaker's policies, has recently been advocating an alternative policy which involves some regulation on the export of fish. Mr. Morine has come to the conclusion that co-operation is necessary to market fish abroad with reasonable success, but he wants the co-operation to be of a voluntary kind, with the control resting wholly in the hands of the merchants and fishermen. The government, he thinks, should confine its efforts to encouraging the promotion of voluntary co-operation, and perhaps the supplying of information upon which the co-operative agencies might base their export policies. He opposes Mr. Coaker's plan of a Government Board with power to fix prices and regulate the flow of exports, because it logically leads to nationalization—a Government Board purchasing at home and selling abroad and falling back on the taxpayers if its transactions did not turn out profitably. Mr. Morine, however, agrees with Mr. Coaker that competitive selling abroad by consignment is not calculated to secure the best results, though he holds that Newfoundland cannot afford to abandon altogether the practice of shipping fish on consignment, as to withhold cargoes until contracts to sell at a fixed price have been made, may give foreign competitors an advantage in the markets.

JUST RECEIVED—Stock
Men's Dancing Pumps, F.
SMALLWOOD, Water Street,
feb10.12

The Last and Biggest Event in the
"WASH OUT" SALE

Climax Sale of

MEN'S

Soft and Stiff

HATS

ALL THIS WEEK

A Sale for celebration purposes only. Water reached very high of our hats. Spoiled all our delicate stuff, left our hats untouchable practically. Anybody knows that water couldn't take the color out of a Stetson, a Christy, a Borsalino. Something we've spoiled about for years. And here comes a grand, royal chance to get it, and the water hiker right into another part of the store. Ten luck! We had to celebrate the closing of this Sale. All damaged stock was bought up, so we cut into the ranks of our regulars. Every hat placed on the price-block. Prices we can't any store to duplicate, even where the hats come from. And hats are untouched, unharmed, perfect. Man alive, there was such a chance for you to save money.

CHRISTY

Blue, Green, Brown.
Regular . . . \$6.00 to \$8.50.

"Midsize"

DERBIES

A well set-up stiff Hat, in fractional sizes.

Regular \$3.00.

STETSON HATS

Borsalino Hats

HALF PRICE

\$6.25

CHRISTY

SILK HATS

A late Continental block. Fine-furred, delicately modeled.

Regular \$18.00.

This Week

\$2.75

This Week

1.50

This Week

\$12.50

KEARNEY'S.



The most popular Shoes for the coming season will be 3-E.E.E.'s, the new brand that is rapidly becoming first favorite among the women who must have smart and suitable footwear for all occasions, and absolute foot-comfort all the time.

Smart Brogue and Oxford models, stylish Pumps and Slippers in several shades of Brown, also Black, are obtainable in all sizes and widths. Insist on being shown 3-E.E.E.'s Footwear by your dealer.

3-E.E.E.'s Footwear is made
by Archibald Bros., Harbor Grace.

Says Ocean Sinks.

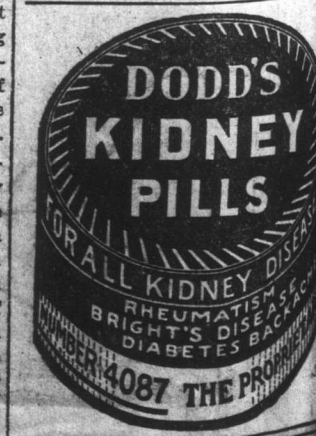
The coral reefs of the South seas may graduate from their position as mere contributors of local color to fiction and take a place in the annals of science as factors in settling the age-old problem of the subsidence of the Pacific ocean.

This is the opinion of Dr. W. H. Hobbs of the University of Michigan, who left Honolulu recently on an exploration tour of the South seas, under the auspices of the United States and Japanese governments, with the view of casting light upon the subsidence or sinking of the Pacific bed.

He said that his investigations of the structure and depth of the reefs would seem to prove or disprove the subsidence theories evolved by Charles Darwin and James D. Dana, noted scientists, who toured the world separately in sailing vessels at about the same time years ago. Each arrived at approximately the same theory—that the atolls, or coral islands, rising from the depths of the sea and forming lagoons surrounded by reefs of coral, were built up gradually, while the Pacific bed sank thousands of feet.

Recently Prof. R. A. Daly of Harvard University expressed the theory that when the great glaciers of the ice age covered Europe and northern North America they took so much water from the ocean in the formation of the countless millions of tons of ice that the ocean level dropped about 40 fathoms. Consequently the waves cut cliffs and terraces much lower than those which had existed. When the glaciers melted, the water returned to the ocean, flooded shores and dammed river mouths. These actions are sufficient, Prof. Daly contended,

to account for many evidences of subsidence of the ocean floor.



MINARD'S LINIMENT FOR GAIN IN COWS.