The Daily Gleaner



wage increase, the mine owners are to improve facilities, and the men are expected to speed up production, a matter of more importance than the rate of pay. Britain needs the coal, not only for domestic and ship bunker

by dislocation of values, by the fall in foreign exchange.

At this moment, when matters are slowly righting themselves and the slowly righting themselves and the franc enjoying a marked appreciation, it would be unfortunate to issue a new flood of paper money. Such a hand to mouth expedient in so far as it resulted in a depreciation of the currency would have been a partial repudiation of the national obligation,

to some extent a most unequal and harmful form of taxation.

The determination to meet the interest on the Government loans with the new 6 per cent, issue which has just been opened is in every way a better and sounder expedient. That the appeal to the public will meet with a hearty response seems assured, for the country has already made notable progress in its recovery from the devastating effects of war. Its wasted fields are again under cultivation, its fields are again under cultivation, its railways have been repaired, its canals reopened and its factory wheels speeded up, its foreign trade partly olic and Anglican Churches. revived. And all this will assuredly be reflected in the zeal with which and at times emblamed them.

the interest or principal of the old.
France has been severely criticized for not emulating the British in "taxing to the bone", but it is at least Canary Birds, Parrots, Laugh-

What the nation needs above all se is capital, capital to buy new PUBLISHED BY
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not only for domestic and ship bunker purposes, but for foreign trade, of which it constitutes no mean part. "that the driver of the car come which it constitutes no mean part." "voluntarily, in justice to everyminers having yet to vote upon acceptance of the terms, but there is responsible expectation that the offer of an immediate two shilling increase of pay will be taken and work at the chain, where there is apparently weakness for greened duty, is also a suggestion to twekness for greened duty, is also a suggestion to the friends of the men ow under arrest who own or can handle a ear that they can be of service if shrewfly tiotered. Chief finley may have been misinterpreted: If not, has evidently been very causing missing may fairly be increased, in accordance with the rule that pay is regulated by production.

There is feat, however, that the issue may be raised again in a comparatively short time. The readiness and the unanimity with which, after the recent ballot, the miners quity work and stopped operation of the mines and the unanimity with which, after the recent ballot, the miners and the unanimity with which, after the recent ballot, the miners quity work and stopped operation of the miners of the men who are now prisoners and the unanimity with which, after the recent ballot, the miners quity work and stopped operation of the miners of the men who are now prisoners and the many prisoners of safety and countors; and the same may be raised again in a comparatively short time. The readiness and the unanimity with which, after the recent ballot, the miners quity work and stopped operation of the miners of the miners and the unanimity with which, after the recent ballot, the miners quity work and stopped operation of the miners of the miners and the many prisoners of safety and countors; and which the miners are ready to use the work of the process of safety and countors; and the process of safety and countors; and the miners are ready to use the work of the process of safety and countors; and the many prisoners are ready to use the work of the process of the place about the work of the process of the place about the work of the process of the place and the many prisoners and the process of the place about th The settlement is tentative, the miners having yet to vote upon acceptance of the terms, but there is reasonable expectation that the offer of an immediate two shilling increase of pay will be taken and work at the mines resumed next week. A wage adjustment board is to be set up, and from it the miners hope to secure still higher pay. Whether they realize

the demand for coal, as for other staples. The "settlement" just and an anounced may aggravate the general situation at a critical time.

In the not distant future, coal will take a secondary place in the economy of nations, as other sources of heat and power will be commandeered from above and below the earth, as science confidently predicts; but at the moment coal is the mainstay of modern civilization, and the threat of a protracted coal strike in England created a natural alarm. Every industrial activity depends upon coal. It moves and animates the life of the nation. It is so ramified in its service that to close the pits means that a great and powerful nation, pre-eminent in manufacture, comes to a standstill with the "downing of tools."

FRENCH FINANCE SOUND.

M. Francois-Marsal, French Mijlster of Finance, is exceedingly well advised in his decision to abandon the control of the contro M. Francois-Marsal, French Minister of Finance, is exceedingly well advised in his decision to abandon the contemplated issue of new notes with which to pay interest on outstanding loans. This measure would meet the present emergency, no doubt, but at a serious cost to French credit and French prosperity. The country has already suffered from the inflation made necessary by the war by soarmade necessary by the war by soar-ing prices, by disruption of business, we should hear from it promptly. It

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