

The Herald

WEDNESDAY, DECEMBER 21, 1921

SUBSCRIPTION—SINGLE COPIES TO THE UNITED STATES... PUBLISHED EVERY WEDNESDAY BY THE HERALD PUBLISHING COMPANY, LTD.

Subscribers' Attention

We must call the particular attention of our Subscribers to the fact that the end of the year is close at hand, and that the time for remitting Subscriptions is fast slipping away.

Lloyd George; Master Of Men

When Mr. Andrew Bonar Law reappeared in the Commons to give his benediction to Irish freedom and Lord Birkenhead replied to Lord Carson in the Lords, there must have been many a Die-hard who thought that Old England had gone and.

And now, eight years later, what a change! Mr. Law, older in years and experience, rises in the Commons to give his sanction to an Irish Bill ten times more drastic than that which he formerly opposed; and Lord Birkenhead, in the Lords, repudiates his old Ulster chief.

Nor is that all. Ten years ago names to conjure with in the resistance of Ulster were those of George Carson and Austen Chamberlain. Today Mr. Chamberlain, now leading the party which his father founded—a party reared upon resistance to Home Rule—defends an Irish settlement in the Commons; and Lord Carson brilliantly champions it in the Lords.

What is the explanation of the change? First of all, perhaps, the war, which tore many old beliefs and prejudices from their moorings, and to some extent the patriotism which at all times and in all countries has caused statesmen to put country before party; but largely too, and perhaps the greatest factor of all, the power and the persuasive personality of David Lloyd George. Mr. George

accomplished what most observers thought impossible; he took the Irish question out of politics, which had been its Nemesis since the days of Gladstone, and won all parties to its support. It was a task for a superman, a task for one gifted with consummate genius in the management of men and affairs, a task perhaps which no one man in the British Empire outside of Lloyd George himself could have achieved.

And tomorrow, should Ireland ratify the Treaty of Peace, the Empire and the world will hail Lloyd George as the mightiest figure of his time. The war was the sepulchre of great reputations. Clemenceau, Orlando, Wilson, Asquith—all have crossed the stage and disappeared. But while other leaders have vanished the "Little Napoleon" of Wales bestrides his time as a political Colossus, marching from triumph to triumph, riding the tempest, confuting his foes, and now crowning a dazzling career by the finest victory of all.

Well may the Empire doff its hat to David Lloyd George as the man who "weathered the storm."

Another Cheering Sign.

The rise of the pound sterling in New York to \$1.23 3/4 is a very significant thing. To clearly realize what it means, one must look back to February, 1920, and recall that the market price in the United States was then \$3.18. The gain has, therefore, been a little better than 88.6 per cent. since that date. Put in another way, the decline from par value had been nearly 35 per cent. while now it stands at slightly over 13 per cent. In the concrete, the pound sterling has gained precisely \$1.07 in value since February, 1920.

As British currency fell in value on the American exchanges; the Canadian dollar went with it in degree. We shall now find beyond doubt that our money will share in the British advance. It will mean a difference of many millions to us. In 1920 we imported \$802,107,000 worth of commodities from the United States, and, as we had to make payment in American dollars at an average premium of say 15 per cent., it will be seen that the extra cost to us was something like \$120,000,000. The premium at the present time is around 8 per cent.; so that a difference of \$56,000,000 in our favor has been brought about by the change, assuming the volume of our imports this year to be the same as for 1920.

The return to par can scarcely happen in the near future. There are real obstacles in the way; but the approach to that basis should be persistent, although perhaps slow, from now onward. Our neighbors are earnestly praying that the process may take on speed; for they have very definitely learned that getting possession of nearly half of the world's supply of gold has been like a millstone around their neck. It is paralyzed their trade with Europe and South America. It has reduced it materially with Canada. There is not a shadow of doubt that during the latter part of 1919 and the early part of 1920 there was a good deal of straight profiteering in the matter of foreign exchange in New York. There is nothing of that kind now. What was done in that way hurt the United States more than it did her victims, and today a very earnest effort is being made across the border to get exchange lowered as rapidly as conditions will permit.

In the painful experience of the past three or four years we have been taught two things: First, that currency is not money, but credit; and second, that nothing but an actual and unqualified gold standard will protect a

nation's paper money during a prolonged period of financial stress and general inflation. Canada has a sound currency system, but she has not an absolute gold standard. Therefore our money is certain to suffer a discount in any market which demands gold. In other words, such a market will demand payment in money terms on a parity with its own standard. And no exception can be taken to that prudent precaution while the storm is on.

That Pacific Treaty

Coming after the news from Ireland and the decision on disarmament, Washington's announcement of a four-power treaty to keep the peace in the Pacific must cheer all men of good will. Incidentally, and this should be especially pleasing to all Canadians, irrespective of party; it is a splendid vindication of the stand of Mr. Meighen at last summer's London Conference. From the very beginning Mr. Meighen discerned the cardinal weakness of the Anglo-Japanese Alliance. He perceived that this alliance, no matter how modified or interpreted, engendered fear and suspicion in the United States; that it stood as an impregnable barrier to greater friendship among English-speaking peoples; that, in short, promotion of better understanding prohibited its remaining in force. But Mr. Meighen, despite much that has been said to the contrary, never advocated throwing Japan to the wolves. What he proposed, and what he fought for all through the London Conference, was precisely the scheme that has now been adopted on the initiative of the United States; the scrapping of the Alliance and the substitution of a four-power understanding involving the partnership and the support of the United States.

Let all of us hope that the project succeeds. But let us as Canadians remember, too, that the proposal was the thought of a fellow-countryman who, had he nothing else to his credit, has in this one achievement given evidence of fine wisdom and statesmanship.—Ottawa Journal.

Dominion Status

Addressing the British House of Commons on the 14th in support of the treaty with Ireland, Premier Lloyd George said in reference to Dominion status that it was difficult and dangerous to give a definition.

"When I read a statement of the request of the Imperial Conference to this House concerning what passed at our gatherings, I pointed out the anxiety of the Dominion Premiers not to have any rigid definition," continued the Premier. "We realized the dangers of rigidity, and many of the Premiers delivered notable speeches then emphasizing the importance of not defining too precisely what the relations of the Dominions were to ourselves, what their powers were, and what were the limits of the crown powers. It is something that has never been limited by act of Parliament, even in this country. All we can say is that whatever measures of freedom Dominion status gives Canada, Australia, and South Africa are extended also to Ireland. There will be a guarantee in the mere fact that the status is the same, and that wherever there is an attempt to encroach on the rights of Ireland, every other Dominion will feel that its own position is being put in jeopardy.

"The Dominion status means in practice, complete control over their own internal affairs without any interference from any other part of the Empire. They are the rulers of their own hearths, and the representative of the sovereign will act on the advice of the Dominion Ministers."

"The position of the Dominions regarding external affairs has been completely revolutionized in the last four years. The machinery of the Dominions is the machinery of the British Government with its Foreign Office and

its Ambassadors. The machinery must remain here. It is impossible that it could be otherwise. That has been accepted by all the Dominions. They claim a voice in determining the lines of policy and at the last Imperial Conference they discussed our policy over the world, and we are acting upon decisions arrived at with the common consent of the whole Empire. Joint action means joint responsibility, and when the burden of Empire comes so vast it is well that it should have the shoulders of the young giants under the banner to help us along. It widens the prospect of discussion at the Imperial Conference. It broadens the outlook into a world survey. The Dominions bring their problems into the common stock. Ireland will share the right and responsibility of the Empire. Responsibilities, I have no doubt, her people will honor."

Dealing with the references to the alleged surrender of the Government to rebellion in Ireland, Premier Lloyd George said the

best answer to that was the effect the agreement had throughout the whole civilized world, notably in the Dominions.

Proceeding, he said the prestige of the Empire had been enormously expanded and given fresh strength by the Dominions taking equal rights with Great Britain in control.

"It was won by the aid the Dominions gave us in the great war," he added. "We think of the millions of young, strong, and brave men who came to the help of the Empire to carry out a policy they had no share in shaping. They felt that in future it would be an unfair dilemma to put them into. They said: 'You are putting us into this position, either we have to support you in a policy which we might or might not approve, or we would have to desert the Old Country in her trouble. That is a dilemma, you ought never to put us in, and, therefore, you must consult us in future before the event.'"

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Sheriffs Sale. By virtue of a Statute Execution to me directed, issued out of His Majesty's Supreme Court of Judicature at the suit of William Condon against James Condon, I have taken and seized all the Estate, right and title and interest of the same James Condon, in and to all that tract, piece or parcel of Land situate, lying and being in Murray Harbour North, Township Number Sixty-three, in King's County, bounded and described as follows, that is to say: Commencing at the division line between the farm of Matthias Condon and William Condon, formerly James Condon, and at the Southeast angle of that line along the Main Road and West of the Road, thence running Northwesterly one hundred and forty-seven yards in a South and Westerly direction running fifty yards, thence in a South-easterly direction One hundred and fifty-seven yards to the Main Road, thence along the Main Road North-easterly fifty yards to the place of commencement, containing an area of One Acre and a half, a little more or less. ALSO ALL that other tract, piece or parcel of Land situate, lying and being on Lot or Township Number Sixty-three, in King's County, bounded and described as follows, that is to say: Commencing at the East angle of William Condon's Southern boundary on the West side of the Murray Harbour North Road and running along the said line in a Westerly direction a distance of Thirty-five yards, thence running Northwardly on William Condon's land a distance of Thirty-five yards, thence Easterly a distance of Thirty-five yards, reaching the said Murray Harbour North Road, thence running along the said Road in a Southerly direction a distance of Thirty-five yards, reaching the place of commencement, and containing One-quarter of an Acre of Land, a little more or less. And I do hereby give Public Notice that I will on Wednesday, the Tenth day of May, A. D. 1922, at the hour of Twelve o'clock, noon, at the Court House in Georgetown, in King's County, set up and sell at Public Auction the said property, or as much thereof as will satisfy the levy marked on said Execution, being One Thousand and Thirty-eight 45 1/100 Dollars and interest, besides Sheriff's fees and all legal and incidental expenses. Dated the 31st of October, 1921. M. J. POWER, Sheriff. Sheriff's Office, King's County, A. F. McQUAID, Plaintiff's Attorney Nov. 2, 1921—41