THE CANADIAN CHAMBER OF COMMERCE Sir Arthur W. Currie, G.C.M.G. February 2nd, 1933.

7. There is an evident growing public opinion demanding retrenchment in expenditure. At the same time there are not a few signs that Governments, municipal, provincial and Federal are giving heed to this demand in their budget estimates.

8. Mr. Evans is continuing his research work and will shortly have for release a further bulletin on the facts of the Railway Situation.

9. Provincial Committees have been doing a good deal of useful work and an announcement of considerable importance will be released shortly concerning the set up and functioning of the Provincial Committee in Ontario.

10. A communication has been received from an authoritative organization representing many of our larger corporations, reading as follows:

> "From my personal knowledge of the work done, I am of the opinion that it is the most effective campaign I have known, with the exception, perhaps, of the Victory Loan drive."

> > Yours very truly,

Cour a clarks

C: W