

### CO-OPERATIVE SYSTEM PROVES VALUABLE ASSET TO BRITISH FARMERS

#### Withdrawal of Governmental Grants May Ultimately Turn Out to be Progressive Step — Central Authority Advo- cated.

Tamworth, March 9.—The present farming depression in Great Britain is causing much discussion, and expert opinion knows diversity as to the means of improvement. Agriculturists are unanimous, however, that the trading methods of the farmer must undergo thorough revision. From the standpoint of the welfare of the producer, agriculture is the most backward industry in Great Britain.

During the past year the public has realized the great difference that exists between the prices which farmers obtain for their produce and those at which these same commodities are sold by the retailers. In certain cases the dealer must be held responsible for demanding an unreasonably high margin of profit on his transactions. This question of middlemen's profits has received a good deal of attention in the British press during the last few months, with the result that this aspect of the situation is undoubtedly improving. The farmer's leading position, however, will not be "reduced" entirely satisfactory merely because the reduction of the middleman's profits.

It becomes increasingly evident that the present marketing system are themselves too complicated and costly for the agricultural industry to bear. Farmers, therefore, are set the problem of finding more economical means of disposing of their produce to the public. In certain districts, it is possible for the farmer to retail his goods himself in the locality, and where this system has been put into practice it has given general satisfaction, but it is obvious that only a small percentage of the produce can be sold by such simple means.

There is no doubt that the cooperative system has proved an asset to British agriculture. Since 1900 the growth in the number of agricultural cooperative societies has been rapid. The propaganda work in connection with the formation of these

societies, chiefly the Agricultural Organization Society, however, has been greatly assisted recently, by the financial support of the government. The need for economy in public expenditures has resulted recently in the withdrawal of practically the whole of such governmental grants. The future outlook of the movement appears serious, though it is possible that the cessation of grants may ultimately prove to be a progressive step.

The fact that activities were to a large extent dependent upon government allowances did not give the directors of the Agricultural Organization Society a free hand in defining their policy. This has proved a considerable drawback to the movement. Other cooperative movements having shown the advantages of a self-reliant body, supported by its own affiliated societies.

Such progress, however, has now been made to insure permanent establishment of the cooperative system among British agriculturists. In the present depressed state of industry it appears unlikely that the advantages which cooperation can bring to the farmer will be overlooked by him.

It is essential that the expansion of agricultural cooperation should be guided by a central organizing authority. The old machinery of the Agricultural Organization Society was somewhat unwieldy on account of its semi-official status, while its propagandist officers were not always men who had had practical experience in agricultural societies. The control of the movement now rests almost entirely with the established societies.

If the work of development is placed in the hands of cooperative experts well versed in agricultural trading matters, there is no doubt that the movement will go far toward placing British farming on a more profitable footing.

### FORCED GERMAN LOAN TO MEET REPARATIONS

#### Householders Must Help Pay \$250,000,000 Needed by the Entente.

Berlin, March 9.—German property holders—all except the small fry—are confronted with the prospect of surrendering on an average 5 per cent of their wealth to the Government as a forced loan to help pay this year's reparation instalments. The average rate reported by the minister of finance as necessary to raise the \$250,000,000 forced loan promised the Entente at Cannes. The assessment starts at 1 per cent for two classes, worth a quarter million paper marks, smaller taxpayers being exempt, and rises to 10 per cent on fortunes of more than five million marks. No interest is to be paid for the first three or four years, and no obligations are undertaken regarding the time for repayment, so that loan in effect is a flat contribution.

The proceeds of the forced loan will not be enough to meet one year's instalments of the reparations on the scale proposed at Cannes or balance even this year's budget. The loan, therefore, is only a temporary expedient bringing the Germans no nearer a permanent settlement of their financial difficulties.

Chancellor Wirth served notice on the Reichstag earlier this week that he would "shilly-shally" on the taxation programme and start voting next Thursday. His proposal, adopted against the opposition of the conservative parties' programme, will include virtually every form of tax recently discussed in the United States. The financial state being too precarious to permit the finance experts and

### DEFENDS STAND TAKEN BY FRANCE

#### Boulogne Conference Results Show Justice of Claims Made by Poincare.

Paris, March 9.—The conference at Boulogne was conducted exactly as such conferences should be—sober and followed by a clear communication free of sentimental statements. In the course of the interview Premier Poincare and Lloyd George undoubtedly solidified the Franco-British entente, and achieved a mortal understanding as well as a political agreement. And it was facilitated in a measure by the long friendship which has existed between these statesmen ever since the early days of the war.

The Franco-British entente which resulted from this conference testified to the justice of the claims made in the French memorandum. That memorandum had previously stated it was difficult in the press of events to prepare for Genoa by March 8. It might be recalled that Mr. Lloyd George was of the same opinion, but did not wish to concede it to Lord Grey or Lord Robert Cecil, who, with Mr. Asquith, constitute a dangerous opposition. Supported by the Italian cabinet, Mr. Lloyd George granted to M. Poincare what he would have proudly refused his English political advisers.

What disturbed the French most was the question of Russia and whether the provisional contact at Genoa with the Soviets would imply recognition de jure, obliging France ultimately to send an ambassador to a nation whose primitive policies and hostilities were conceived to obliterate the Czarist regime. What was disquieting, furthermore, for France was to know that at this time, when other nations are claiming payment of French loans, what guarantees the Soviets would offer us in payment of Russian debts contracted in the war.

On that point M. Poincare and Mr. Lloyd George reached an accord. The formula adopted is that the presence of the Soviets will constitute merely a recognition of their representatives, and that recognition of their Government is dependent entirely on the nature of guarantees furnished by the Soviets in answer to French demands. France also feared that serious treaties signed at the close of the war would be forgotten or rendered partially inoperative in one way or another by the weight of discussion and resolutions leading from such a general conference. On this point Mr. Lloyd George offered loyal assurance of the satisfaction of France. Genoa will not be the occasion of a revision of the Versailles treaty or any other treaties. These treaties will not be altered in text, substance or interpretation.

This French opinion is satisfied and will clarify the position of the Japanese Legation unofficially, unless knowledge of sales indicating that the sales, if made, were without Government consent or knowledge. The matter is now receiving consideration by the Tokyo Government.

Peking, March 9.—Notices posted in Tsingtao, calling on private loyal Japanese to buy property there prior to the Chinese assumption of control in Shantung province, have called forth protest from the Chinese Foreign Office to Tokyo, information emanating from official circles in Peking indicates. Whether sales have actually been made is not known, but the strong reports cause the Chinese press to give prominence to the subject. It is claimed the electric light plant has been dismantled, the German machinery substituted, and the sale of property made were dated prior to Feb. 6, thus giving Japanese citizens private control of certain properties, despite new Chinese official control. The Japanese Legation unofficially denies knowledge of sales indicating that the sales, if made, were without Government consent or knowledge. The matter is now receiving consideration by the Tokyo Government.

Present and former governors of the province of Yunan are engaged in a feud, and serious fighting is reported. Sun Yat-sen, president of the Canton Government, is attempting to gain the adherence of both sides, hoping to secure the eventual support of the province in his campaign against the Northern Government, which is holding authority here.

Washington, March 8.—A forecast of great industrial improvement for March was made today by the United States Employment Service, in connection with its monthly report of employment conditions in the United States.

"Reports from 251 of the principal industrial centers with but few exceptions show a general improvement in employment condition," Director Jones of the service announced, "and breathe an optimistic spirit of hope and confidence in the future. Whether permitting, March will begin as one of great activity."

Out of sixty-five cities, from which statistics are gathered by the department, forty-two reported an increase in output, while twenty-one, including Manchester, N. H., a textile center, with a payroll decrease of 64.3 per cent, reported a decrease in output.

New York city reported an increase in employment of 1.9 per cent, while Chicago had a decrease of one-half of 1 per cent.

### At Any Time You May Need Zam-Buk

#### Every home and farm needs Zam-Buk because it is the purest, safest and best antiseptic ever discovered. Equally good for simply cuts and burns as for chronic wounds or sores. If you would save money keep Zam-Buk handy.

FOR SCALDS—Mr. Geo. N. Duffus, a C.P.R. fireman, of Fort William, says: "The water gauge of my locomotive burst and scalded the left side of my face terribly. Fortunately I carry Zam-Buk about with me, and as soon as possible I had the balm freely applied. Zam-Buk took out all the 'fire' and smarting and in a few days it had my face nicely healed."

PIMPLES & FACE SORES—Miss S. G. Hamilton, of Alliston, Ont., writes: "My face and hands were simply a mass of pimples, blotches and sores. The affected parts were so painful as if I had been scalded. I found nothing of real use except Zam-Buk. It soothed, purified and healed my skin perfectly."

IF YOU HAVE NEVER USED THIS WONDERFUL BALM, GET A BOX TO-DAY. Zam-Buk Co., Toronto, 56, King St. E. Price 25c.

### NEW GRIP ON SHANTUNG HELD BY JAPANESE

#### Privately Buying Property — Chinese Foreign Office Makes Protest.

Peking, March 9.—Notices posted in Tsingtao, calling on private loyal Japanese to buy property there prior to the Chinese assumption of control in Shantung province, have called forth protest from the Chinese Foreign Office to Tokyo, information emanating from official circles in Peking indicates. Whether sales have actually been made is not known, but the strong reports cause the Chinese press to give prominence to the subject. It is claimed the electric light plant has been dismantled, the German machinery substituted, and the sale of property made were dated prior to Feb. 6, thus giving Japanese citizens private control of certain properties, despite new Chinese official control. The Japanese Legation unofficially denies knowledge of sales indicating that the sales, if made, were without Government consent or knowledge. The matter is now receiving consideration by the Tokyo Government.

Present and former governors of the province of Yunan are engaged in a feud, and serious fighting is reported. Sun Yat-sen, president of the Canton Government, is attempting to gain the adherence of both sides, hoping to secure the eventual support of the province in his campaign against the Northern Government, which is holding authority here.

Washington, March 8.—A forecast of great industrial improvement for March was made today by the United States Employment Service, in connection with its monthly report of employment conditions in the United States.

"Reports from 251 of the principal industrial centers with but few exceptions show a general improvement in employment condition," Director Jones of the service announced, "and breathe an optimistic spirit of hope and confidence in the future. Whether permitting, March will begin as one of great activity."

Out of sixty-five cities, from which statistics are gathered by the department, forty-two reported an increase in output, while twenty-one, including Manchester, N. H., a textile center, with a payroll decrease of 64.3 per cent, reported a decrease in output.

New York city reported an increase in employment of 1.9 per cent, while Chicago had a decrease of one-half of 1 per cent.

### MAY CUT INCOME TAX PRESSING GREAT BRITAIN

#### British Business May Force Shilling Reduction — High Tariffs Curtail Exports.

London, March 9.—According to my information, Lloyd George probably will survive the recent Conservative challenge. The continued rise in value of gilt-edged securities and sterling exchange indicates that the city would not regret any political change. Certainly electoral unpopularity spurs the Government along the path of public economy and may enable Stone to present a moderately popular budget next month. The present theory is that he may get expenditures below £900,000,000 helped by the lowest interest rates on short-term debts. Business pressure may then get one shilling cut from the income tax. In-creased buying powers and credit might then afford the scope necessary for a moderate recovery in home trade. Unfortunately, the raising of the Indian tariff offers a fresh obstacle to British exports. Lancashire is already hard hit by the Indian cotton duties.

A report from Moscow states that Communism has virtually disappeared from ordinary life. A bourgeois shop has opened and carries a full line of goods despite the spread of famine. After a severe winter and closed Baltic ports, Hull exports large timber shipments from Russia and Scandinavia.

A Greek loan is expected here after the conclusion of peace with Turkey, but Greek finances are greatly embarrassed and existing loans yield 12 per cent. Genoa prospects are still hazy. French militarism bars the way to a reduction in European armaments, and deficits. The Swedish banking crisis has been rather severe and many shareholders were hard hit by the reconstruction.

British banks and private credits are benefiting by the general rise of first-class securities which has begun to infect some of the more speculative departments of the stock exchanges. All the newspapers are suffering from the trade depression and the Times was forced to reduce its price to compete with the Telegraph and the Morning Post.

Curiously enough, depression and unemployment have not solved the domestic arrear problem nor reduced their wages. Enormous numbers of large houses in both town and country are to let or for sale.

The Labor party's defeat at the London municipal election indicates the desire of householders to obtain reductions of rates by municipal economy. Hence, the antipathy to Socialism.

At this time of the year revenue collections usually tighten the money markets. But money is still cheap because the trade depression prevents industrial enterprises, German marks go from bad to worse, accompanied by the fears that the German Government is approaching another crisis. Polish marks and Austrian crowns, fall still lower.

### SALADA TEA

#### What do you most desire in Tea? — FLAVOUR! "Salada" Tea is rich in the essential oils of Flavour and will always give genuine satisfaction.

What do you most desire in Tea? — FLAVOUR! "Salada" Tea is rich in the essential oils of Flavour and will always give genuine satisfaction.

Washington, March 9.—President Harding today in person presented to a joint session of Congress his long-projected program for placing the American Merchant Marine on a competing basis with foreign rivals. The Administration's proposal is an avowed ship subsidy scheme. It is boldly launched under that title, regardless of the ancient and hitherto favorable locality of Congress to such legislation.

Tonight there is a ray of optimism on the horizon that has been lacking on earlier occasions when ship subsidies were asked. The great question of the United States far remains on salt water—the agricultural community of the middle west and west—appears to favor the President's scheme and Arthur (Capper) (R), Senator from Kansas, newly elected leader of the powerful farm bloc, forehandedly stated there would be "no particular opposition from the west." The farm bloc, as such, will not be antagonistic. Senator Capper's cohorts appear to be lining up for the ship subsidy proposition with the Great Lakes, St. Lawrence waterway. The vision of shipping farm produce direct from the grain fields adjacent to Lake Michigan and Lake Superior to the markets of the world makes an unmistakable appeal to the elements which for decades have frowned upon ship subsidies as an evil and selfish conception of the seaboard.

There were no surprises in the message which President Harding delivered before an immense audience in the House of Representatives yesterday. The main features of his program were later in the day introduced in both Senate and House in the form of bills, respectively by Senator Jones of Washington, and Representative Greene, of Massachusetts. The President recommends legislation which would provide for "direct aid" to shipowners, of approximately \$30,000,000 annually. That sum, too, is to be derived primarily from a 10 per cent diversion of all duties collected on imports from which it is proposed to create "a merchant marine fund." To that fund there is to be charged money derived from the sale of surplus vessels entering the continental United States and also sums payable to American vessels by the Post Office Department for the transport of mail.

"Indirect aid" is to come from a deduction of income amounting to 5 per cent of the freight paid on cargoes carried in American bottoms.

Mr. Harding's message has given a more convincing exhibition of special pleading before Congress than when he offered the ship subsidy plan. He was frequently interrupted by hearty applause regardless of the political complexion of his auditors. The first demonstration was evoked by the President's declaration that, possessing the second largest mercantile tonnage in the world, Americans are "the inspiration of the world." It is the determination to establish a merchant marine commensurate with our commercial importance.

The President refrained from berating his audience with intemperate denunciations of the project. He confined himself to sketching its necessity and its wisdom in broadest outlines. He branded it in the first place, as a frank attempt to come to grips with a vital problem on the most sagacious terms which it had been possible to work out. Mr. Harding challenged opponents, if they have anything better to offer, to come forward with an acceptable alternative.

The President based his support of a ship subsidy on iron facts which stare the American shipping industry in the face. Without aid on some scale or other, he said, the American flag would be driven from the world's sea beneath the Stars and Stripes can do so on any commercially possible terms in rivalry with foreign tonnage.

Old-Time Conditions Gone. The President asked Congress to be dignified and even world-minded in its consideration of the American merchant marine. He said that the industry, he asserted, which either courted or benefited exclusively the interests of American shipowners, are a home or into which they come.

Mr. Harding argued, he intrinsically as deeply interested in the good fortune of an American merchant marine as the residents of New York, Philadelphia, New Orleans, Galveston, San Francisco or any of the nation's great harbors. Mr. Harding was at pains to make Congress understand that the old-time pre-war conditions in the shipping trade no longer exist, he said, the United States was a debt-ridden nation. Foreign maritime power sought our shipments "for the balance due to them." Today there is a dire financial situation. Foreign states are concerned with shipments to us but are so interested in our shipments to them.

The President asserted, "It is our high purpose to continue on exchanges, both buying and selling, but we shall serve our best interests by our foodstuffs, if we maintain facilities for its transportation."

President Harding did not dispute that the nation's experiment in ship management has been one of the emergencies of a great war, but the time now had come to take the Government out of the navigation industry. The President explained that the Government was recommending completion of the eventual return to "individual initiative and private enterprise" of an industry that grievous experience has taught the United States Government is essentially not a government business.

No, this tonight is rush enough.

## A Portable Victrola

No. 50 \$70.00



### A New Model Victrola That You Can Easily Take Anywhere

This new model No. 50 is an exceptionally convenient portable talking-machine, as easy to carry as a travelling bag. It is at the same time a perfect musical instrument possessing all the Victrola patented features.

Ask to hear these new selections played on this new model

April Showers and Leave Me With a Smile  
Sung by Charles Harrison on  
His Master's Voice-Victor Record No. 18862. 10-inch, 88c.

Hortense and Never Mind  
Two New Fox Trots by Al Star Trio and Their Orchestra on  
His Master's Voice-Victor Record No. 18863. 10-inch, 88c.

AT ANY

"His Master's Voice" dealers  
Berliner Gram-o-phone Co., Limited  
Montreal

## J. & A. McMILLAN

Wholesale Distributors for the Maritime Provinces and Gaspe Coast, P. Q.

## McDonald Piano & Music COMPANY

7 Market Square, St. John, N. B.

## The C. H. Townshend Piano Co. Ltd.,

54 King Street, Saint John, N. B. — 801 Main Street, Moncton, N. B.

### ECZEMA ON FACE AND HEAD FOR FIVE YEARS

Scabs or salt crusts, as it is often called, manifest itself in little round pimples which contain an extremely irritating fluid. These break and subsequently a crust or scale is formed and the intense burning itching and smarting, especially at night or when the skin is exposed to a strong heat, is almost unbearable and relief is gladly welcomed.

There is only one way to get relief and to remedy this is to use BUCK'S BLOOD BITTERS. This it internally and it gets at the seat of the disease in the blood and drives it out of the system.

Apply it externally and it takes out the itching, stinging and burning, and promotes healthy healing.

Mr. J. Sage, 215 Princess Ave., Vancouver, B. C. writes: "Having suffered with eczema on the face and head, for the last five years, I consulted several doctors, and tried various kinds of ointments and lotions, but I derived no benefit from any of them. I did not know what to do until a friend advised me to try Buck's Blood Bitters, and after I had used two bottles I began to get better, and after taking eight bottles I have not even a blotch on me. I feel that I cannot praise B. B. B. too highly. I hope you will make full use of this recommendation for the benefit of those who are suffering from this terrible complaint."

B. B. B. put up only by The T. McMillan Co., Limited, Toronto, Ont.

Washington, March 8.—A forecast of great industrial improvement for March was made today by the United States Employment Service, in connection with its monthly report of employment conditions in the United States.

"Reports from 251 of the principal industrial centers with but few exceptions show a general improvement in employment condition," Director Jones of the service announced, "and breathe an optimistic spirit of hope and confidence in the future. Whether permitting, March will begin as one of great activity."

Out of sixty-five cities, from which statistics are gathered by the department, forty-two reported an increase in output, while twenty-one, including Manchester, N. H., a textile center, with a payroll decrease of 64.3 per cent, reported a decrease in output.

New York city reported an increase in employment of 1.9 per cent, while Chicago had a decrease of one-half of 1 per cent.

REGGIE—Doubtless I shall marry, I know, but I shall take jolly good care not to marry a woman who knows more than I do.

MISS BRIGGS—You are very romantic.

REGGIE—It seems to me I'm very practical.

MISS BRIGGS—Not at all—you have your mind fixed upon an impossible ideal!