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## PLAN DRAFTED TO RESTORE EUROPE'S ECONOMIC BALANCE

British and French Financial Experts Suggest International Corporation—Kind of Money in Which Capital Should be Subscribed Undecided—Door Open for United States.

Paris, Jan. 2.—At the Quai d'Orsay this morning the finishing touches were put to the plan for the economic restoration of Europe, drawn up by a mixed British and French committee of financiers and business men, and which will be submitted to the Supreme Council at Cannes as a basis for discussion between the governments and the financial and industrial groups concerned. In a semi-official statement made afterward it was announced that the actual resolution of the agreement was in outline as follows:

That it should be recommended to the Supreme Council that an international industrial corporation should be formed and that Great Britain, France, Germany and the United States (if the United States so desire) should take equal shares in the capital of the corporation, and that other allied nations and such neutrals as may be arranged should also participate, in amounts to be agreed on by the Franco-British organizing committee.

During today's discussion the question of the kind of money in which the capital of the corporation should be subscribed was again discussed, but the decision had to be postponed and a small committee was appointed to consider in what money or money subscriptions should be made. The British naturally without the subscriptions to be made in sterling, but some other countries represented today declared that in view of the possibility of the early improvement in their domestic currencies, subscription in their own money would entail certain hardship. To meet this objection the British delegates suggested a modified plan which would enable subscribers to use either sterling or francs for subscription. In the end the matter was, as stated, referred to a sub-committee for consideration and decision before the date of the meeting at Cannes.

£20,000,000 Capital.

Except for this difficulty the plan is now ready to be submitted to the governments, but it will not be published until it is in their hands. In addition to the details given yesterday it can be added that the capital which the promoters believe will be required will be £20,000,000. With this they will be prepared to set to work on the reorganization of the railways and harbors of eastern Europe in order to provide facilities for private enterprise to follow them with the assurance that, at least, the essential conditions of economic and commercial life will be provided. Further, the corporation will undertake to advise private enterprise as to conditions in various countries in which it is proposed to undertake operations and if necessary assist them.

The basis of all these suggested operations is the clause in the joint memorandum which has been presented at Cannes that these operations can be conducted only in countries "which guarantee the rights of private property and will enforce justice." The next step is then for the governments to chain from Russia the promise and fulfillment of such condition.

Without that promise and the guarantee of its fulfillment, the suggestion is impossible for the corporation to set to work, and the whole present project will naturally fall to the ground.

**Russian Problem.**

In the French press and in French official circles the suggestion has been made that rather than with Russia, the beginning should be made with Austria, Hungary, and Germany, non-hostile countries. To this, however, the reply of the promoters of the present scheme is that it is not any one spot on the surface of Europe. The problem has to be looked at as a whole and treated as a whole. Russia is as essential to the economic life of Europe as any other place, and it is included, and anything else is just tinkering at the problem.

In a cable dispatch yesterday it was suggested that through the establishment of an international currency of the countries whose money has been depreciated to nearly nothing, the currencies might be stabilized by changing to a gold standard. This suggestion, it is however stated, is only of the most tentative kind and is far beyond the power or scope of the proposed corporation. Only Germany could, for instance, so decide with regard to a gold standard of the mark, and yesterday's suggestion was more in the nature of an indication of what might be done than a direct proposal.

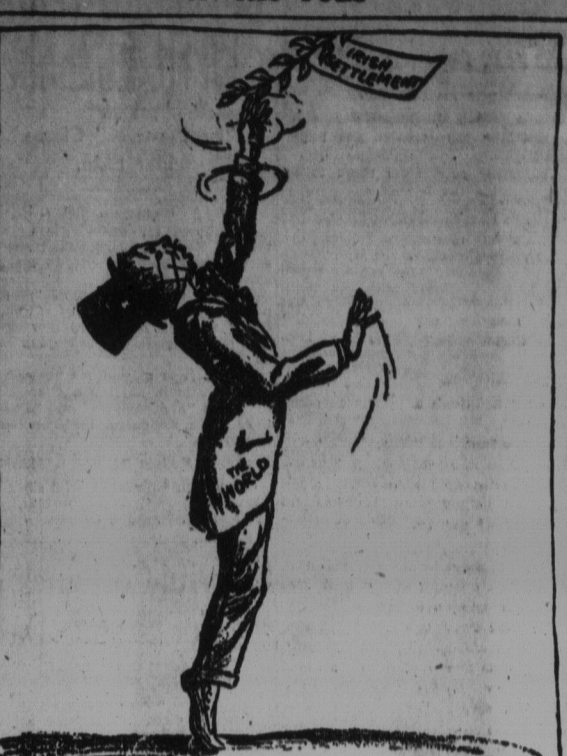
It has been suggested that the consortium's own capital may be most effectively employed in stabilizing exchange through temporary credits to countries immediately requiring foreign money, which is undeniably in interior Europe without the provoking of violent fluctuations.

Dr. Walter Rathenau, former German Minister of Reconstruction, although he was not present at the meeting of the conference, was at the French Foreign Office yesterday, and has been in consultation with leading delegates to the gathering since his arrival, presumably with regard to the participation of Germany, the most important question involved that the conference at Cannes will have to settle.

The conferees indicate they consider American participation eventually, although not primarily essential to the birth of the enterprise. The idea prevailing among the delegates is that the United States can scarcely remain indifferent to such a movement, the interest of her own European trade, but that Europe must, in any case, begin doing something on her own account. The setting up of the consortium, therefore, is not contingent upon American co-operation, it is declared.

The possibility of stabilizing exchange in the countries involved for

## ON HIS TOES



—Louisville Courier-Journal.

## Weddings

**Corzolino-Allingham.**

A pretty wedding was solemnized in St. Peter's church at six o'clock yesterday morning when Rev. Denis Coll, C.S.R., united in marriage Miss Mary Regina, youngest daughter of Mrs. Mary Allingham of this city, and James Thomas Corzolino of Sydney, N.S. The bride, who was given away by her cousin, Louis A. Phillips, was attended by her sister, Miss Alice Allingham. Arthur H. Phillips was the best man.

Immediately after the ceremony Mr. and Mrs. Corzolino left for Sydney to be present at the marriage of Miss Regina Corzolino. They were the recipients of many beautiful gifts including a handsome silver service from the manager and staff of the bank of Nova Scotia where the bride was formerly employed.

## British Admiral

**Pictures War's Future Horrors**

Sees in Aircraft Carriers Patent Threat Which Germans Would Hesitate to Meet.

London, Jan. 4.—A picture of war in the future, with air-tight vaults for the meetings of Cabinet Ministers, has just been painted by Admiral Sir Reginald Bacon.

"There is one form of subsidiary vessel which we must develop and build without any form of limitation," he said.

The secret of a well laid scheme may one day mature to lay our civil population open to an attack of which we never dreamed, for four or five thousand machines dropping deadly gas bombs on our large towns would create a devastation and panic which would most likely lead to a demand for peace at any price.

"A cabinet sitting in air-tight vaults with improvised oxygen-air purifying devices would probably be biased in favor of yielding to the public clamor."

"There is only one answer for such a problem—the knowledge that immediately following such an attack our aircraft carriers would be off for any ports and that our airships would be able to operate."

A well escorted fleet of carriers would be such a potent threat that even the militant party in Germany would hesitate to start such a warfare.

"Our aircraft carriers must be out side any agreement for limitation of armaments."

## Obituary

**W. Ludlow Belyea.**

The death of W. Ludlow Belyea, a prominent resident of Brown's Head, occurred suddenly on Sunday morning, Jan. 3, at his late residence there yesterday morning.

Mr. Belyea had conducted the business of a general merchant for the past thirty years, and only retired last May. He at all times took an active part in all that concerned the good of the community, and his going will be greatly missed.

He is survived by three sons—F. Mott, of Upper Gagetown; Walker, of Edmundston, and Thome, at home; one daughter, Mrs. John Law, of Montreal, and his widow, also one brother, H. V. Belyea, of Glenwood, and one sister, Mrs. B. B. Bieri, of Browns Plains.

The funeral will take place from his late residence on Friday at 2 o'clock.

**John Otis Brooks.**

Gagetown, N. B., Jan. 3.—The funeral of John Otis Brooks, second son of Mr. and Mrs. Wm. F. Brooks, whose death took place suddenly on Wednesday evening, shortly after having had a tooth extracted, was held on Friday afternoon, from his late home, with Rev. Henry Penn, pastor of the Gagetown Methodist church, officiating.

The funeral service was a very affecting one, and the rooms were not crowded with the large number of friends and relatives who gathered to express their sympathy and regret. The funeral procession, numbering about forty sleighs, then proceeded from the home to the Methodist cemetery, where interment was made. The pall-bearers were: Auriel B. Brooks and Arthur Brooks, brothers of the deceased; young man, and four other relatives, Murray B. Brooks, Fred L. Brooks, Lewis Brooks and Alfred Brooks.

On Thursday afternoon it was decided that no funeral request or autopsy into the young man's sudden death would be necessary, death being pronounced due to a ruptured blood vessel, causing the formation of a blood clot on the brain.

**Mrs. Lydia Parks.**

The death of Mrs. Lydia Parks, widow of David Parks, formerly of Lower Millstream, occurred at her late home, 148 Sydney street, at noon yesterday. She was in her sixty-fourth year and had been ill for only a short time. She is survived by one daughter, Mrs. Annie Parks, of St. John, and a granddaughter of the late Isaac Perry of Perry's Point. The only immediate relatives are nephews and nieces residing in or near Philadelphia.

Miss Dixon lived all her life in the house in which she died. She was greatly respected and esteemed by all who came in contact with her. The funeral was held on Tuesday last in the church burying ground at Kingsburg after a service conducted by the Church of England clergyman.

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## Opera At \$1.80 A Seat Stirrs Berlin

Public and Press Fume Over the Prices They Have to Pay.

Berlin, Jan. 4.—The seasonal American artistic invasion is just about beginning. Alfred Picavot, who is one of the Vienna Opera, recently gave a successful song recital, as also Hermann Jadowiker, known to Metropolitan Opera goers of not so long ago. Albertine Lasch, of the Metropolitan and Chicago Opera ballet, also appeared a few days ago.

Emmy Destinn, who followed in the footsteps of a distinguished Polish contemporary by deserting music for a more or less political career in philosophy degrees. A while ago, for instance, when Mattia Battistini came over as guest star from Italy, the outrageous, scandalous price of 900 marks a seat was demanded by the Berlin Opera for a seat, to a chorus of horrified private and newspaper comment.

In other words, \$1.80 a seat or so, depending on what price you bought your marks at. He received for singing 300,000 marks, or a trifle more than \$1,000, and the scandal has been made the subject of an interpellation in the Reichstag.

Also, why are the guest stars of the Berlin Opera, like Mattia Battistini and Lotte Lehmann, of Vienna, all from the low-exchange countries?

Nevertheless, certain American films are brought over, for all that and all that. Only, of course, by those stars who have already achieved their international reputation, so that their success is assured. Notably in the last few days, Mary Pickford, Charlie Chaplin and Geraldine Farrar films have been announced.

German critics are lost in amazement over the skill of the American camera man.

## Prison Terms For Paris Chauffeurs Who Kill

Judges Support Campaign to Make Streets Safer.

Paris, Jan. 4.—A Paris court has supported the campaign to make the streets of the French capital safer by handing down a maximum verdict in the case of a chauffeur charged with the responsibility for an accident in November which caused the death of the Countess de Chabot and the Marquis de Vignacourt.

The chauffeur, who was driving a heavy motor truck at a speed of thirty miles an hour along the Quai d'Orsay, swerved onto the sidewalk to avoid crashing into a taxicab. He did not succeed in stopping his truck until it had bounded along the sidewalk for more than 100 yards and so resulted in his management of the machine he did not even know he had crushed the two women.

The judges unanimously condemned the speed at which chauffeurs of all classes drive in Paris streets and sentenced the defendant to one year at hard labor, while his employer was fined 100,000 francs. This money is to be turned over to the charitable institutions in which the two victims were interested.

## HOPE TO END ARMS PARLEY IN TWO WEEKS

Delegates Plan to Speed Up Programme—Some Make Ready to Leave Washington.

Washington, Jan. 4.—(Associated Press.)—The arms conference begins the new year with most of its members looking toward that adjournment in two weeks, despite the prospect of having yet to clear away several troublesome issues.

As the delegates to the negotiations on a conclusion, even if some of the original hopes for accomplishment have to go by the board, it is evident now in many quarters. The delegates are said to feel that seven weeks of discussion have quite fully developed the national viewpoints of all the Powers, and that little is to be gained now by prolonging the session.

In pursuance of this policy the national papers are trying out details of the naval limitation plan discussed regarding the New Year's holiday and spent the day at work. None of them expects to feel that seven weeks of technical adjustments remaining to be formulated to cover such questions as methods of replacement and scrapage, and there is a general feeling that the end of the work may see another general session of the conference for announcement of a formal five Power treaty covering the naval limitation scheme.

On the naval limitation programme the most embarrassing problem yet to be settled is that involved in the proposed regulation of submarine warfare. All the Powers have agreed to settle in a declaration reaffirming the present well understood restrictions of international law and condemning the practices now made of German U-boats during the world war, but there has not been the same facility of agreement on the proposal to go farther and prohibit making submarine attacks on merchant vessels.

In some quarters there is a disposition to raise the question whether a compromise might not be reached by suggesting that if the proposed prohibition is to be adopted it would be subject to follow that merchant ships be not permitted to mount guns. Further suggestions on the prohibition proposal are awaited by most of the foreign delegations, but it is probable that for some consideration of it may be postponed until the next few days.

Bound up in the prohibition restriction plans also is the suggestion for a future conference to consider submarine

## Confusion Occurs Over Markings Act In Montreal

Goods Not Sufficiently Stamp-  
ed by Officials—Discretion-  
ary Powers Given Officers.

Montreal, Jan. 4.—Considerable confusion over the enforcement of the Markings Act occurred at this port yesterday and today when importers endeavored to clear through the customs house, goods ordered from abroad. Many of these were regarded as insufficiently stamped by the officials and a lot per cent penalty was charged and paid. In the larger consignments, however, almost insuperable difficulties were met and the board of appeals was called into session.

Essentially instructions were received from the commissioner of customs at Ottawa that in the initial stages of the enforcement of the act customs officers should use discretion until the workings of the measure are more clearly and widely understood.

## Early Morning Fire At Chatham

Prompt Work by Firemen  
Probably Saved Town Con-  
siderable Fire Damage.

Special to The Standard.

Chatham, Jan. 4.—Fire broke out in the house of Herbert Laffan, a returned soldier, but the prompt and energetic action of the fire department extinguished the flames before they got under way and saved the town what might have been a very serious loss. Very little damage was done.

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## Great Britain Has No Special Interest In Eastern Siberia

Would, Nevertheless, Wel-  
come Settlement of Issues  
That Have Arisen by Jap  
Occupation.

Washington, Jan. 4.—Great Britain has no special interest in Eastern Siberia, according to a spokesman for her delegation today, but she would welcome a settlement of issues that have arisen in connection with the Japanese occupation of some parts of that territory since such settlements would tend to the restoration of peace in the Far East.

Her 21, after a short illness. She was a daughter of the late Thomas Dixon and a granddaughter of the late Isaac Perry of Perry's Point. The only immediate relatives are nephews and nieces residing in or near Philadelphia.

Miss Dixon lived all her life in the house in which she died. She was greatly respected and esteemed by all who came in contact with her. The funeral was held on Tuesday last in the church burying ground at Kingsburg after a service conducted by the Church of England clergyman.

**Miss Sarah Dixon.**

Many residents of Hammond River and the country surrounding will regret deeply to learn of the death of Miss Sarah A. Dixon, of Hammond River, at the age of eighty-seven years which occurred on Saturday, Decem-

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rine and auxiliary limitations in a more definite way. President Harding has been said to strongly favor such a conference, but there has been no official statement that any delegation was preparing formally to propose it. Some of the delegates are known to be taking the position that another meeting to talk over the submarine problem would be useless unless the initiative were taken by France, whose announcement that she intended to reserve the right to nearly triple her present submarine strength brought to an end Washington negotiations for submarine limitation.

In that connection all the delegations are watching developments at Cannes, where Premier Lloyd George of Great Britain and Briand of France are beginning a discussion which might lead toward a submarine treaty. American Ambassador Harvey has gone to Cannes prepared to discuss the Washington submarine issue with the two Premiers, if occasion of fers, and in some quarters important results are expected.

## Pekin Gov't Accepts Japanese Terms On Shantung Dispute

Acceptance of Settlement Is  
Made in Consideration of  
Loans from Tokio.

New York, Jan. 4.—A cable message from Wu Ting Fang, one time Chinese minister to the United States, saying the Pekin Government had finally accepted the Japanese terms for the settlement of the Shantung controversy in consideration of loans from Tokio, was made public today by Dr. Ma Sze, Canton Government representative in this country. Dr. Fang is foreign minister of the Canton Government.

The message as given out by Dr. Ma Sze declared the Chinese delegates at the Washington Conference had been instructed not to press the Shantung issue.

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