

Why We Need More Money!

Last year our rates for service were increased by ten per cent.

That was the first general increase in telephone rates in over twenty-five years.

To-day the general level of commodity prices is three hundred and fifty per cent over what it was twenty-five years ago.

Our operating expenses in 1919 had increased 99 per cent over 1915, while gross revenue was only 49 per cent greater.

Wages absorbed over 56 per cent of our revenue last year, and our wage bill this year will be at least 35 per cent higher than in 1919!

It is apparent that if we are to continue to pay good wages, and so ensure good service, and at the same time pay such a return to investors as will attract new capital to enable us to extend our plant, we must earn more money!

We must accomplish both of these things, else service to our present patrons will suffer and new applicants for service cannot be accommodated!

Increased rates are the only source from which such further revenue can come!

THE BELL TELEPHONE COMPANY
OF CANADA



The Review

From now until January 1st, 1922 for

\$1

THE PRODUCT OF EXPERIENCE



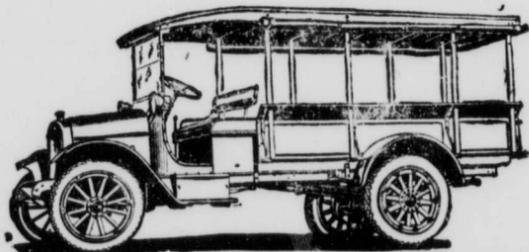
"Made in Canada"

The day is past for risking money on transportation experiments.

Percent Commercial Car requirements demand power, strength, dependability, appearance and economy of operation.

These are what you pay for—and in the Chevrolet One-Ton Truck these are what you get.

W. W. Livingstone
CARLISLE, ONTARIO



Chevrolet One-Ton Truck, Express Body and Top, \$1945 Waterdown

THE DWINDLING DOLLAR.

Drop of Value Since 1896 Is Very Sensational.

The purchasing power of the dollar has declined greatly since 1914, but it was back in 1896 that the dollar had its greatest buying power.

Some figures have been given out from Washington showing how the value of the dollar has gone down steadily year by year since 1896. Taking the price in that year of about one hundred different commodities in general use and comparing the prices on these representative articles each year since, the purchasing value of the dollar is said to have declined as follows:

1896	1.00	1908	.74
1897	.97	1909	.69
1898	.90	1910	.66
1899	.82	1911	.63
1900	.75	1912	.64
1901	.78	1913	.64
1902	.75	1914	.63
1903	.75	1915	.60
1904	.74	1916	.50
1905	.73	1917	.36
1906	.70	1918	.32
1907	.66	1919	.32

In the last month of 1919 the decline is said to have gone to 29 cents, although the average for the year was 32. These are American figures, but in Canada pretty much the same experience has been gone through. If the hundred commodities on which this calculation is based included everything a family would ordinarily purchase, or if in everything else there has been a similar increase in prices or decline in the buying power of money, it means that the man who earned \$20 a week in 1896 was as well paid as he is to-day if he draws \$60 per week, and the man who earned \$2,000 in 1896 was as well off at that sum as he is now if he earns \$6,000 a year. In the latter case, however, if a man saved one-twentieth of his salary (\$100) in 1896, and saved the same percentage now (\$20) he might be better off to that extent, because it is the dollar that is spent, not the dollar saved, that has declined in value. The dollar that is saved may recover its purchasing value, or some part of it, in course of time.

It is not probable, and perhaps it is not at all desirable, that prices should ever drop to the 1896 level, or the dollar be as scarce and powerful as it then was. To-day a Toronto housekeeper pays \$2.20 for a chicken; in 1896 she used to buy two for 35 cents—not as good chickens as those bought now, but deemed good at that time. Nearly everything is three or four times the price of 1896. No matter how wages may go up, it seems to be comparatively easy for prices to over-top them.

ALTON'S

HARDWARE AND GARAGE



The Hoover lifts the rug from the floor, like this—flutters it upon a cushion of air, gently "beats" out its embedded grit, and so prolongs its life

Although your reception hall rug receives harsh traffic, it will brightly welcome callers for years longer if you clean it with The Hoover. The Hoover beats out the destructive street grit that becomes embedded. It sweeps straight the heel-crushed nap and picks up the stubborn, clinging litter. It sucks up the color-dimming surface dirt. Only The Hoover does all of these essential things. And it is the largest selling electric cleaner in the world.

The HOOVER

It BEATS... as It Sweeps as It Cleans

We will gladly demonstrate The Hoover in your home or at our store, without obligation. Convenient terms if desired. We advise prompt consideration, as the popularity of The Hoover makes it difficult to keep them in stock

Baby Hoover - \$62.50
Hoover Special - \$70.00

Gasoline, Motor Oil and Greases

The Best that Can be Supplied

Auto Top Dressing, Body Polishes, etc.

LOOK! LISTEN!

8 per cent off list prices on all Tires on Saturday Only

A few good second casings 30 x 3 1/2 A. W. Tread

Drop in and see us about a set of Cord Tires for your Summer Driving.

A man at your Service Night or Day

Alton Bros.

Phone 175

Waterdown