The Why? of Another

WHEN, on the morning of November 11th, 1918, the guns were hushed and glad tidings flashed across the world, there followed with the Nation's Prayer of Thanksgiving, one yearning query, which found echo in the faster beating hearts of wives, mothers, fathers, brothers, sisters and sweethearts. That

query was, "How soon will our boy be home?" And, from France and Flanders, from Italy and Egypt, from Palestine and from far-off Siberia, there came an answering echo, 'How soon, how soon, may we go home?"

CANADA caught the spirit of these longings, and at once resolved to satisfy

the Empire as well as Canada were looking for the speedy return of their men. THE problem was this. The half-million men that Canada had overseas had taken more than four years to transport to the field of battle. To bring them home in a few months was a gigantic undertaking—one to tax all Canada's ingenuity and resources. Canada solved the problem, but it meant crowding into a few short months, an expense for demobilization which it was impossible to foresee. THEN, too, besides the sentimental aspect of the necessity for bringing the men home quickly the economic side could not be overlooked. That was, to transform efficiently and speedily the nation's army of fighters into a national army of

workers.

Need Divides Itself in

Two Parts

Obligations to soldiers includes to Soldiers That already incurred cost of bringing home troops from overseas.

The payment of all soldiers still undemobilized. This includes more than 20,000 sick and wounded who are still in hospital, and who of course remain on the Army payroll till discharged.

The upkeep of hospitals, and their medical and nursing staffs, until the need for them is ended.

These three items alone will use up at least \$200,000,000 of the Victory Loan 1919.

Gratuities

There is also the gratuity which has been authorized, and has been and is being paid to assist soldiers to tide over the period between discharge and their re-adjustment to civi life. For this purpose alone, \$61,000,000 must be provided out of the Victory, Loan 1919, in addition to the \$59,000,000 already paid out of the proceeds of the Victory Loan 1918.

Settlement

Act, be loaned money by Canada with which to purchase land stock and implements. The money so advanced will be paid back; meantime each loan is secured by c. first mortgage. Up to August 15th, 29,495 soldiers had applied for land under the terms of this Act; and 22,281 applications had been investigated, and the qualifications of the applicant approved. For this purpose Canada this year requires \$24,000,000.

Vocational Training and Soldiers' Service Departments, embraces the major activities of the Department of Soldiers' Civil Re-establishment, an appropriation of \$57,000,000

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A. C. CURRIE, Agent. St. John, N. B.

(b) To provide national working capital.

them. It was an appalling task. Shipping was tragically scarce. The composition of the Army of Occupation had not then been settled. And other parts of

The answer to the question "Why does Canada need another Victory Loan?" divides itself into two parts. (a) To finish paying the expenses of demobilization, and the obligations we still owe to our soldiers.

National Canada needs national working capital, so that she may be able

Working
Capital

Canada needs national working capital, so that she may be able to sell on credit to Great Britain and our Allies the products of our farms, forests, fisheries,

You may ask "Why sell to them if they can't pay cash?"
The answer is, "Their orders are absolutely essential
to the continuance of our agricultural and industrial

The magnitude of these orders and the amount of employment thus created, will depend upon the success of the Victory Loan 1919.

The "Why " Farmers and manufacturers (and that includes the workers on these orders) must be paid cash for their products. Therefore, Canada must borrow money from her citizens to give credit, temporarily, to Great Britain and our Allies. Actually, no money, will pass out of Canada. If Oanada does not give credit, other countries will; and they will get the trade, and have the employment that should be ours, to distribute amongst their workers. And remember, we absolutely need these orders to maintain employment. If we don't finance them business will feel the depression, employment will not be as plentiful, and conditions everywhere will be adversely affected.

For Transportation

Money must also be available to carry on the nation's shipbuilding programme, and other transport-

For loans to Provincial Housing Commissions who are

These, then, are some of the things for which Canada needs national working capital. She is in the position of a great trading company, and her citizens who buy Victory Bonds are the shareholders.

Victory Loan

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Those who give thought to our outstanding obligations to soldiers, and to our need for national working capital, cannot fail to be impressed with the absolute necessity for the

Victory Loan 1919

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GRAPHIC OFFICE. WHOLESALE & RETAIL

IT READS LIKE

The Enormous Profits of the Laurentide Company,
Limited.

While the Forobio Times and many other newspapers have been compelled to cease publication because of excessive costs of production, the mills which make the paper on which the mewspapers of canada are printed continue to report unprecedented surpluses and dividends. Even the "Financial Times," a journal friendly to the paper and pulp interests, enlarges upon the extraordinary show. continue to report amprecedented surpluses and orvidends. Even the "Financial Times," a journal friendly to the paper and pulp interests, enlarges upon the extraordinary showing just reported by the Laurentided Company, Limited, and points out that it has not only made a large increase in the amount of surplus available for dividends, but has done so after making new and additional provisions for depletion of timber and depreciation of buildings and plant. The allowance for timber depletion is an entirely new one, while depreciation has been allowed with what the Financial Times modestly calls "an even more generous hand," How this company has been able to pile up its reserves, etc., and at the same time increase its annual profits is shown by the following table:

Pensions, Depreciation, Profits, 2916.

No. 6. That we propose an act to 1916.

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No. 9. That we propose an act to 1916.

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No. 1916.

Pensions, Depreciation, Profits, 2916.

No. 2016.

Pensions, Depreciation, Profits, 2916.

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No. 6. That we propose an act to 1916.

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No. 9. That we propose an act to 1916.

No. 1916.

Pensions, Depreciation, Profits, 2916.

No. 1916.

Pe

legitimate stock of the company, but thec. to \$3,600,000 of gift stock, and to \$2,400,000 more which was handed out to the shareholders at nearly half of the man in the shabby tweed suit.

How Market Value Has Risen.

which paper mills are profitting were required, it is furnished by the market quotations for Laurentide, and a the first bottle releves you. A late of the first bottl study of these before and after the loudly. study of these before and after the loudly.
fixing of a sixty-nine deliar price for "Same old lot." he said sadly—"a newsprint last September is particu- wife and six kids." larly interesting. The following table not only affords this comparison, but shows how the whole capital stock it increased in value by applying the

Stock at Par value, \$100 per share .. \$ 9,600,00 Close 1917, \$152 per share 14,598,000 Close 1918(\$197 per share 18,912,000 Sept. 15 1919, \$222 per share 21,312 00, The market value of Laurentide stock has thus increased \$11,712,000 in excess of par value, even without taking into account that the par value in question includes \$3,600,000 stock issued for nothing and \$2,400,000 issued at nearly half price.

A groom was brought in to help the butler and he was very anxious to do everything just right. He asked a deaf old lady if she'd have some peas, and she put her big bell-mouthed ear trumpet to her ear to hear him. "Heavens," said the groom to him-

self. "This is a new wrinkle to me;

but if she wants 'em that way I'd bet-

ed into the ear trumpet a generous

supply of peas.

N. B. ADOPT POLITICAL PLATFORM

"Why, it's Thompkins!" replied the Suggestion on tweed suit man. And they shook hands. "And how things?" went on the man in the topper affectionately, as If further proof of the extent to they walked on together. "I baven't ence ha

ENCOURAGE THE SHEEP INDUSTRY

The luding \$175,534 timber deplet in the ludicians of the content of the stock profits are in addition to the amounts paid out in war (tax, which in 1919 alone was \$210,000. In other words, Laurentide has in four years been able to pay \$353,000 into its pension function and the profits of all show an increase in profits of nearly 100 per cent.

Reads Like a Fairy Tale.

When these figures are considered iff conjunction with the history of Laurentide hardle could hardly be equalled by fiction. The profits of 1919 after paying of the war tax are equivalent to over nine teen per, cent on the outstanding capital stock (as compared with \$2.2 per cent in 1915), but when the evolution of this capital stock is taken into associated the sale to liquor as a beverage and the sale to liquor as a beverage and still solemnity of the meaning.

In 1919 Laurentide has in four the manufacture and the sale to liquor as a beverage and still show an increase in profits of 1919 after paying of the war tax are equivalent to over nine teen per, cent on the outstanding capital stock (as compared with \$2.2 per cent in 1915), but when the evolution of this capital stock is taken into associated and the sale to liquor as a beverage and the sale to liquor as a beverage to the sale to liquor as a beverage to the sale to liquor as a beverage and common, and the sale to liquor as a beverage to the sale to l

Eczema



Dear Sir Herbert,

'Savings Co. I am delighted to that i Canada you have war Savings Stamps on save

I wish the War Savings campaign every

those we have in England.

simile of the letter sent to the Chairman of the pavings Committee by His Royal Highness the Prince of Valeries the time he purchased in Ottawa a Canadian War Savings Certificate containing the full number of ten War Savings Stamps.

