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SIDE TALKS.

By Ruth Cameron.

THE SILLY THINGS WE'RE PROUD OF.



Could anything, when you stop to think of it, be more amusing than the things people take pride in?

I was reminded of that fact when a relative of a friend of mine came home from the holidays from the very big city where he now lives. And the air of superiority that man puts on simply because he is a resident of one of the largest cities in the world would have been annoying if they had not been so funny. He didn't build that city nor even one house in it. He doesn't own a scrap of ground there. His only contribution to its size is in the fact that he is one of the five millions. I have an idea that the part he plays in business is exceedingly modest. And yet he feels superior to everyone in our town because he lives in a city that could, as he expresses it, put ours in its pocket and never know it was there.

A Better Place to Live!

Granted that a big city is a better place to live than a small one (which I don't grant) even so, there is nothing to feel superior about because one's business happens to carry one there.

Here's another. Because one pronounces words a little differently than one's neighbor. A woman I know looks down on all her neighbors in a

new home because they pronounce "laugh," and allied words "laif," while she pronounces them "laif" with a very long A.

Why She Does It—

And yet another woman I know, who is a second cousin, or thereabouts, of a family with considerable money looks down upon everyone with less money than this family for that reason. Yet she herself is in modest circumstances and the family in other ways is nothing to be proud of.

Did you ever try to think what are the things we really have a right to be proud of?

As a natural corollary to the above line of thought I made that attempt. And this is the way it worked out in my mind.

What Can We Be Proud Of?

Good birth? No, because we had nothing to do with selecting our parents. That is something to be very glad of, and to be proud of in the sense of trying to live up to it, but not be proud of in the personal sense.

Good looks? Did we make ourselves?

Brains? Ditto.

When you boil the whole thing down, it seems to me that the one big thing we have a right to be proud of is of having made the best of whatever equipment we were endowed with. In other words, we did not deal the cards but we do play the hand, and if we play it the best it can be played, we have done all there is to do and have real reason for pride.

THE GOOD WORKER.



Jim Jimpson's shoeing horses, and he's a skillful scout, and every one admires the work he's turning out. No loafing with his cronies, discussing ancient news, while there are limping ponies that stand in need of shoes. Some smiths have feet so chilly! They say their trade is dead; the autos knocked it silly and laid it in its bed. They go around complaining, they sadly gnash their hair, and wring their teeth, disdaining all goods but black despair. But Jimpson swings his hammer, and piles his rasp and file, and makes no doleful clamor, but wears a pleasant smile. The outlook may seem phony for such a trade as his, but some one brings a pony, and still he keeps his biz. And some one brings a trotter, and some one brings a mule; and Jim, who's not a rotter, brings forth his shoeing tool; and some one brings a pacer, and some one brings a mare; Jim's business is a facer for smiths who talk despair. There aren't many horses in this fair land of ours; they're lying where the gorse is, be-

neath the cauliflowers. The hanks and other busses have knocked them all abeam, and now the farmer cusses a tractor, not a team. The trade the smith's pursuing may not forever thrive, but Jim will keep on shoeing while there are nags alive.

Patient Arrives.

By the S.S. Daisy which arrived in port on Saturday night, a resident of Western Bay named Joseph Crumay was brought along for admittance to the General Hospital. On Friday last whilst the man was returning from the woods his slide, with its load, fell on him and fractured his leg in several places. After emergency treatment the patient was ordered to Hospital.



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CROUP.

Mrs. W. Furness, Hillsdale, Sask., writes:—"I have used Dr. Chase's Linseed & Turpentine with great benefit for my little boy, age three years. He was very sick with croup, so I sent for a large bottle of Dr. Chase's Linseed & Turpentine. The first few doses greatly eased the choking feeling, so I continued to give it to him, and before the first bottle was finished he was quite well again. I also have three other boys, all of them subject to croup, and I never give them anything except Dr. Chase's Linseed & Turpentine. I always keep a bottle in the house and would not be without it as we live so far from town and croup or cold come on so suddenly."



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Co-Operative Marketing
vs. Nationalization.

Editor Evening Telegram.

Dear Sir,—Recently, the Advocate said:—"The Newfoundland fisheries will never give an adequate return until a co-operative scheme of some sort is evolved, under which shipments could be controlled and 'right sales' be compulsory." It is pleasant to find myself in agreement with the Advocate to any extent upon this matter. I agree with what has been said above down to the word "scheme," and disagree with the words that follow it, as I understand them. The words, "of some sort," I read to mean "of any sort," and there is only one sort of co-operation which would be proper; namely, "profit-sharing co-operation" by fishermen and merchants. This is not the sort of co-operation which is presented by the Union Trading Co. and Union Export Co., or the so-called co-operation by Fishery Regulations imposed upon exporters. By "outright sales" the Advocate means, I suppose, the system which was introduced by the Fishery Regulations under which the proposing buyer and seller had to agree, before shipment, a portion of the price was paid by draft against documents, and a portion remained to be paid after delivery, which was to take place in the foreign market. As I have pointed out, these so-called "outright sales" were not sales, but agreements to sell; the sale itself not taking place until delivery abroad, if ever, and the seller being subject to reclamations for bad quality if the buyer received the fish. I have before me a paper upon "The fundamental principles of Co-operation," by G. Harold Powell, General Manager of the California Fruit Growers' Exchange, and formerly an official of the United States Government. The paper is published by the College of Agriculture of the University of California, and, therefore, is of the very highest authority. I shall quote from it freely.

PRODUCERS EXCLUSIVELY.

Mr. Powell says:—"To be co-operative an association must be formed of producers exclusively, and managed by them in proportion to the patronage of each."

Wherever the "interest" or the dividends are considered as a profit, the association is "primarily a capitalist," and not a "co-operative organization. There is an essential difference between a "Co-operative Organization and a "Capital Stock Corporation earning "for profit."

A Capital Stock Corporation for profit is founded on the "earning capacity of the capital invested. In a Co-operative Organization the earnings or profits are returned proportionately to the volume of their delivery to the association."

There is much "confusion in the use of the term 'Co-operative'; it is commonly applied to 'any group who are assembled for business purposes'."

Stock Corporation for profit is not a desirable form under which to incorporate."

Persons who contribute capital alone should never be admitted to membership of a co-operative organization. "Because any organization represents power—and the larger the organization the greater its power."

"Its great danger lies in becoming involved in political affairs, and in movements which, though worthy in themselves, have nothing to do with its primary purposes and can only lead to a divided membership and factional control with ultimate disruption. The severest test put upon the manager, therefore, will probably be that of holding the organization to its primary purposes and he must be fearless of criticism in maintaining this policy."

CAPITALIST ORGANIZATIONS.

The Union Trading Co., Ltd., and the Union Export Co., Ltd., are capitalist organizations; that is to say, they have their capital divided into shares, any number of which may be held by any member of the P.F.U.

The returns they make to the shareholders are by way of dividends. Their profits, if any, from time to time, are made, in the case of the Trading Co., by the sale of goods, and in the case of the Export Co., by the purchase of fish at home and its sale abroad; and the profits of both Companies, when divided into dividends, are paid to shareholders, who may never have contributed in any manner whatever to the earnings, and not, as rebates or bonuses, to the persons who have purchased goods from the Trading Co., or have sold fish to the Export Co. Therefore, these Companies, by the tests supplied above by Mr. Powell, are not "co-operative" in any true sense of the word, and are contrary to sound principle.

SUBJECT TO PENALTIES.

By the way, I take this occasion to remind the Officers and Directors of the above named Companies that they have not filed the particulars for the years 1920 and 1921 required by the Companies' Act, and are subject to penalties for not doing so. In the case of Companies so large, it is of prime importance that these returns should be promptly filed. Upon perusing the particulars for 1919 in the office of the Registrar of Companies, I find that the Trading Company had issued 21,558 shares under 4,421 share certificates, and that the Export Co. had issued 5,594 Ordinary \$10 shares un-

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NICKEL
TO-DAY

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CHASE
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(Coates).
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THROUGH LIFE'S WINDS
(Educational and Entertaining.)

AT THE
NICKEL
TO-DAY

der 1,559 certificates, 122 Ordinary \$10 shares under 55 certificates, and 257 First Preferential \$20 shares under 50 certificates; so that the total shares in the Export Co. at the end of 1919 numbered 6085, and the share certificates 1764. Various share certificates may have been issued at different times to the same persons, and some persons may have been shareholders in both Companies; so that, probably, at the end of 1919, the shareholders in the two Companies did not number more than 5,000. The dividends paid to these have been made out of business contributions by all the customers who purchased from the Trading Co., and all the fishermen who sold to the Export Co. The profits made on goods and fish, therefore, by the two Companies, contributed by thousands of people, were distributed amongst 5,000 shareholders, and no better demonstration can be given than this, perhaps, that the two Companies are not "Co-operative" in any true sense of the word, but are Capitalistic Organizations, designed, on the financial side, to make profits on money contributed, and for persons who are able to invest, out of the patronage of those who may not necessarily own any of the shares, have any money invested, or have any to invest.

PROFITS RETURNED TO PRODUCERS.

The fundamental principle of co-operation being, as Mr. Powell explains, that profits shall be returned to the producers, and not to capitalists, the Union Companies are not co-operative, and the co-operation they aim at is not the kind of co-operation which Mr. Sapiro, the authority quoted some months ago by the Advocate, or Mr. Powell, still more highly placed, are trying their best to have adopted throughout the United States of America. One shareholder in particular, of the Union Export Co., I select as a striking illustration of the doctrine that the shareholders are capitalists and not producers, and that the organizations are run by capitalists and not by producers. Mr. Ellison Collishaw, of St. John's, in 1919, owned 125 First Preferential \$20 shares in the Export Co., meaning an investment of \$2,500, upon which he would be entitled to get dividends made out of the export trade of the Company. Now, these dividends are made by purchasing fish cheaply, and selling dearly. The profits handed to Mr. Collishaw are made out of the blood and sweat of the men who catch and cure the fish. If it were not that dividends had to be paid to him, A BIGGER PRICE WOULD BE PAID TO THE FISHERMEN. If the fishermen who sold their fish to the Export Company had simply turned it in to Export, they would have received a larger price than they did equal to the dividend which was paid to Mr. Collishaw and other shareholders. Such organizations, therefore, are, as this illustration strikingly shows, for the benefit of capitalists, and not for the fishermen, and it makes no difference whatever that many of the shareholders may be

fishermen, because as shareholders they are capitalists, just the same as shareholders in banks, or any corporations formed for commercial purposes. It is in their capacity as capitalists, and not with regard to any position in life as producers, that they receive their dividends, and these dividends, according to the principles to be paid to the capitalists, but should be paid to the fishermen, that is to say, to the catchers and makers of fish, who give the produce of their hard work to the Export Co. to be sent abroad.

A QUID PRO QUO.

Therefore, it is that I disagree with the Advocate's aspiration for a co-operative scheme "of some sort," or "any sort," if by that it meant co-operation of the sort offered by the Trading Co. and the Export Co. A system should be given to the fishermen under which they would receive in return for their fish the highest net profits than can be made; which will make the fishermen partners in the export and sale of their fish. I believe that such a system can be applied to the trade of this country, to the great advantage of the community as a whole, and with justice to fishermen, merchants and exporters alike.

Yours truly,
ALFRED B. MORINE.

Feb. 4, 1922.

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