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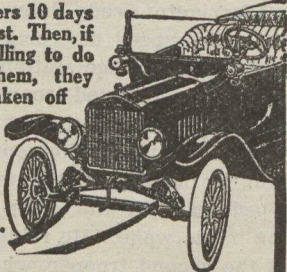


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What Security Shall I Buy?

(Continued from page 23.)

ing the town a business proposition to the people who own it.

There is a peculiar appeal in the municipal bond; for many intelligent persons like to invest in bonds of their own town or city, whose affairs they can watch with a solicitous eye, and daily note the enhancement in value of their security as the town grows. With manufacturers of important national products establishing themselves at strategic shipping points, there is much to be said for this type of investment. Shipbuilding has already meant much and will mean more to sea-coast towns and cities on Canadian inland waters. Many thousands of men are now employed throughout Canada in steel-fabricating and other essential industries. All these increase the actual tangible assets back of invested savings placed in municipal bonds.

Another variety of debentures not so well known to the public but held in good repute by the professional investor, is the school bond, which is a species of municipal security. For many decades solid institutions throughout the country have found these bonds good investments for funds; and in the Province of Quebec no small amount of church funds are placed in such issues.

The security behind school bonds is first of all the tangible assets of the particular school commission; but usually the municipality of which the school district is a part, is also jointly responsible for the principal.

The old adage about not carrying all one's eggs in one basket still holds good. The professional investor usually follows a policy of assorting his investments, with the result that most strong boxes contain many different kinds of bonds. The heaviest buyers of Victory bonds are reputed to have purchased a considerable number of the new issues of the provinces; while the same gentlemen undoubtedly also hold municipal and also corporation bonds, with probably a good-sized bundle of real estate mortgages.



LUCIEN MURATORE TENOR

Grand Opera, Paris Chicago Opera Co.
EXCLUSIVE PATHE ARTIST

This great artist, while a popular idol in Europe, came to America unheralded and unknown. That he has eclipsed all of his previous triumphs is to-day a matter of history. Blase critics and fashionable audience at his American debut in Pagliacci were moved to unrestrained tears. Dead silence followed the famous Lament, then pandemonium broke loose. The haute monde of Chicago jumped to its feet and cheered itself hoarse. The continuity of the opera had to be broken to allow Muratore to repeat the aria. He was recalled seventeen times after the performance.

A new King of Song had been acclaimed!

Muratore repeated this signal triumph in New York this season. Possessed of a voice of marvellous sweetness yet withal strong and virile, Muratore combines with it an understanding and mastery of the art of bel canto, all too rarely found in singers of the present day. Pathe records permit music lovers the world over to enjoy this great artist in their own homes.

MURATORE RECORDS ISSUED TO DATE ARE:

63003—Carmen, "Halte-la!"	Lucien Muratore
Tu Ne Sauras Jamais!	Lucien Muratore
63004—Manon "Ah fuyez, douce image"	Lucien Muratore
Non M'amate piu!	Lucien Muratore
63005—Mignon, "Elle ne croyait pas"	Lucien Muratore
A quoi pensez-vous, Vocal Waltz	Lucien Muratore
63007—La Marseillaise	Lucien Muratore
La Reve Passe	Lucien Muratore
63008—Werther "Pourquoi me reveiller"	Lucien Muratore
Magali "Chanson Provençal"	Lucien Muratore
63009—Fortunio (Messenger) In French	Lucien Muratore
Chanson de Barbarine (Soret)	Lucien Muratore
63010—Fedora "Amor ti vieta" (My Love Forbids)	Lucien Muratore
Il Pescatori Cantal (Song of the Fisherman)	Lucien Muratore
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Tu ne sauras jamais "Vocal Waltz"	Lucien Muratore
63012—L'Africaine "O Paradis"	Lucien Muratore
Le temps des cerises	Lucien Muratore
63013—Le Roi d'Ys "Aubade"	Lucien Muratore
L'Enlèvement, Melody	Lucien Muratore
63014—Rigoletto "La donna e mobile"	Lucien Muratore
O Surdato 'Namorato	Lucien Muratore
63015—Romeo et Juliette "Cavatine"	Lucien Muratore
Reviens!	Lucien Muratore
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who have made records for Pathe, most of them exclusively, are
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Claudia Muzio, David Bispham,
Marle Sammarco, Rudolph Ganz,
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Jacques Thibaud, Edmond Clement,
and many others.

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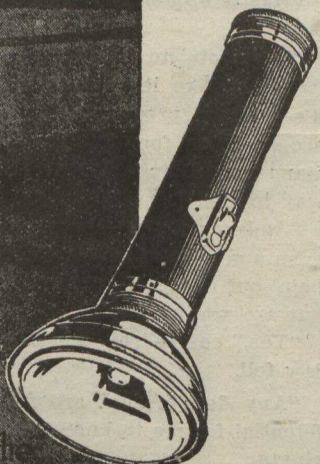
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