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| VoL xVIIL No． 294 | PAGES ONE TOE EIGHT ST．Johi，，．B．SATURD |  |  |  | SIXTEEN PAGES－ONE CEN |  |
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| $\begin{array}{\|c\|} \hline \text { Look for Lloyd } \\ \text { George in the States } \\ \text { Early in November } \\ \hline \end{array}$ | $-1=1$$18$ |  | As Hiram Seoss 18 | TWNS LOCKED IN A SUITCASE |  | $\begin{array}{\|c\|} \hline \text { Shocker Strikes } \\ \text { Out "Babe" Ruth } \\ \text { Thrice After Homer } \end{array}$ |
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TTHE EVENING TIMES AND STAR, ST. JOHN, N. B., SATURDAY, SEPTEMBER 17, 1921


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THE EVENING TIMES AND STAR, ST. JOHN, N. B., SATURDAY, SEPTEMBER 17,1925


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## Unemployment-Freight Rates ——and the Railways

THE indicator of true prosperity is employment. The presence of unem ployed men, unemployed machinery, unemployed railway equipment and unemployed capital in Canada is reason erough therefore for every large Canadian business interest to study its relation to the general problem-to see whether anything in its power remains to be done to advance the general prosperity of the country.

IN this connection the railway companies have been specially interested. Freight rates touch everyone and because they touch everyone, are always close to the public consciousness and more conveniently attacked than the true causes of depression which are less easily discerned and more difficult, if not indeed impossible to control.

FURTHERMORE, the railways while joining with everyone else in the I general agitation for deflation of prices and wages-round themselves recently in the seemingly anomalous position of demurring when it was pro posed to lower railway rates. They were made to appear as the the were endeavorg to keep up, thereby securing for their own treasuries instead of passing on to the Canadian public, any saving effected on the wage rolls. They were placed in the equivocal position of having urged blanket in creases of rates when wages went up-and of opposing blanket decrease when wages were seemingly decreased.
THE following statement is offered, therefore, with a view to expediting 1 what the railways believe to be the true relation of railway freight rates to the question of unemployment, outining the history of clearing rates, explaining something of the ground or future weakening of confidence between the public and the carriers.

Freight Rates and Unemployment
With a large part of the world's population idle, or only
隹 with inventors in many parts of the world almost a fraid to expose their inventions, organizers afraid to organize, capital hesitating to
invest-a corresponding portion of world production is misising. The total of goods available for the world is less than normal.
To not produce-speaking generally -cannot buy. Few purchasers few sales; few sales. do ditte employment. This tion.

This condition is international, not local to Canada. If Ca nadian railway rates iserea a detetminining focaltor in inakadi. the the sale
prices of our export goods, in other words if Canadian prices were higher in international marrets than the goods of our competitors, then railway rates would be contributing to unemployment in
Canada by depressing our sales abroad, lowering the number of解 But in the first place the real effect of freig
making in a debatable point. This is proven: making is a
(1) By the fact that prices fell last fall after the rates were
increased instead of rising as the retail firms had prophesied. (2) By the fact that a 10 per cent. reduction on western
coal rates, offered in order to stimulate coal movement in the coal rumer months, was followed by a drop in the coal tonnage offer-
In the second place, assuming for the purposes of argument
they did have serious effect, Canadian export tatesa are lower and
. they did have serious effect, canaries with which Canada may be
not higher than the rates in countren
compared. Mile for mile the haul from western Canadian point compared. Mile for mile the haul from western Canadian point
to the end of navigation is cheaper than in the United States. The
export rate on grain is lower than th was last August.
In other words, in international competition on her chief
items of export Canada is helped by her ratway rates. So far as as
international trade is concerned, they are alleviating unemploginternational trade is concerned,
ment rather than aggravating it. Inside Canada the same is true, although it is a very difficult
point porrove or disporove, the railways of Canada are sincere in
claiming that, by and large, goods are acried more cheaply in point to prove or disprove, the railways ocried more cheaply in
claiming that by and large. Joos are arried more
Canada than in the United thate. Canada had one blanket ree
re Canada than in the United States. Canada had one blanket re-
duction of 5 per cent. lass January, whereas there is still l de-
crease, nor immediate prospect of a blanket decrease in the United

The Trend of Frei ht
With the exception of war and post-war conditions-the whoge tendency of freight rates in this country, as in any othe progresive country of its kind. is downward. As canadas poput
Iation rises, as our industries multiply and the density of traffic
becomes more nearly like that of older countries, some of the eecomes more nearly like that of older countries, some of the
principal costs of of railway service can be subdivided among num





For the first six months of 1921 as compared to the first six
months of 1920 the volume of traffic on the most fortunately situmonths of 1920 the volume of traffic on the most fortunately situ-
ated Canadian road fell 26.72 per cent. And its revenue on this business, in spite of the higher rates, fell The net result of these changes has been aste of emergency in the offices of even the most fe mantly situated of al all Canalian
roads. WVages could be paid
usual dividend was paid and a very slight on time. Eurpus.
une of the usual dividenid was paid and a very slight ourplus. one of the
factors in maintaing the reputation of Canadian Tiilways securi-
ties, was earned, but this was only done by refusing work that must ties, was earned, but this was only done by refusing work that must
ultimately bee done on curnt account. Such economies cannot
long be continued without eating too far int the broat asety long be continued without eating too far into the broad safety
margin which the Candian roads maintain. Nothing buts slacken-
ed speed of trains and reduced Canadian industrial efficiency can
Tent if the the
 tinue to be sacrificed to protect the credit of our railway securities.
Neither can be neglected.
In May the managements approached the takk of reducing their wage bills. For the first time in many yearit was manage
ments and not the men whowere taking the initituve. The had
been forced to adopt the wart-ime inceases grated in United
Statee been forced to adopt the war-time increases granted in the United
States where 92 per cent. of the membership of the railway.
unions lie Therefore when the revere movement was under.
taken in that country the Canadian roads at once gave due notice taken in that country the Canadian roads at once gave due not
and a provisonal and conditional decrease of roughly 10 p
cent. -corresponding to the same movement in the Onite cent. corresponding to the same movement in the Onited
States- was put in effect, tentatively, as from Jul 15 . This r
duction has not been accepted by the United States membersh
 of the unions, where a vote is being taken on the question- -or by
the Canadian membership. whho have applied for a board of oon-
ciliation. Every resurce of the managemens will be used to ciliation. Every resource of the managements will be used to
sustain this imperativly necesasy and only too moderate reduc-
tion of their wage bills- which account for 60 per cent. cost of tion of their wage are compilled to revard the matter an still un-
operation they are
settled and therefore not to be considered as a basis for the resettled and therefore not to be considered as a basis for the re-
duction of railway rates a view which majority of the board of
railway commissioners has just expressed in its judgement.

## In Conclusion

The railway managements welcome deflation of railway
rates and are working steadily towart that end. On two grounds,
First-Because the so-called wage decreases are not yet assured and cannot be until the paralle decreases in the United
States where 9 per cent. of the union membership lies (and where
and no second-Because the volume of traffic in the immediate future is prob rates, would have very grave effect on ever the most
decrease in rest favorably situated managemente. The railiways have spoken against blamket decreases on the
grounds that it would be in the interests of the country as a whole grounds that it would be in the interests of the country as a whole
to onnentrate any benefiaia effet to be expected on key com-
modities. rather than distribut the oove all classes of goods, modities" rather than distribute them
They have been actuated throughout by the desire to assist
in the processof deflation-obecting only when that process
might seem to threaten their solvency and in the process of deflation-objecting only when that process
might seem to threaten their solvency and injure them-and
through them-the altimate interests of the Canadian public,

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a golf course, or in repose behind thusiast, you motorist, to vievo hat losesman range these garThe Prices:- \$4 to \$15 SCOVIL BROS., Ltd.
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Buy A KOLA Pipe
Don't ask your tobacconist for
apipe"-ask him for a "Kola" a "pipe" see that you one dollar and for that dollar you'll get a pipe that will
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compound interest if the child should die, providing such a sum does not exceed the amount of the endowf,
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A y yarly deposit which is very small in proportion to the Fondy, whether you live or die, that yocy Bo
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Now for All Models of the Dodge Brothers' Car









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$\mathrm{E}^{\text {VEN as Paris models are accepted as the }}$ standards for artistry of dress, so the standards for artistry of dress, so the
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UNPRECEDENTED AMUSEMENT ATTRACTIONS which will not be seen at any other Fair in the Maritime Provit.
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