

Voice of Millbrook

A small item on page 2 of the March 28 issue of The Mirror-Reporter, which apparently came from "Canadian Business" implies that inflation just started last year.

From personal experience most people know that inflation started away back in the 30's and has been going on almost continuously for nearly a quarter of a century. The Cost of Living Index is the best measure of inflation and it has risen almost every year since 1933. From 1939 (before the War) to 1949 the rise was almost 60%. And as the cost of living rises the purchasing power of the dollar goes down in proportion. The post-war (1949) dollar was only worth about 40c compared to the 1939 dollar. To hide this fact, no doubt, the federal government started a new Cost of Living Index in 1949. Since then there has been another increase of about 20%. This means that the dollar today as compared with 1939 is worth some where around 20c. (The Wholesale Price Index indicates 1957 dollars to be worth about 45c each, but unfortunately we can't all buy goods wholesale.)

Compared to this galloping inflation we have experienced, the table of creeping inflation you reprinted resembles stability. But to say that inflation is caused by "the wage spiral and high government spend-

ing" is only partly true. It is in fact an evasion of the truth.

Here are some facts about inflation. Let "Canadian Business" disprove them if they can:

(1) Inflation is the answer of Big Business to demands from labour and farmer for a more equitable sharing of our increasing production of wealth. The plan followed is always to raise consumer prices faster and farther than wages and farm prices. Monopoly business can and does do this.

(2) Inflation is also federal government policy. (How else can we account for the steadily rising cost of living since the Bank of Canada was established? Moreover the same political party has been in power for twenty-two years.)

The federal government used inflation to pay for most of the cost of World War II. It instituted compulsory savings and applied every social pressure to get us to buy war savings certificates and victory bonds. Then, the war over, it quickly discarded price controls, and when we cashed our savings we did so in dollars worth only 50c in terms of 1939 values.

(3) In the annual report of the Bank of Canada issued recently, the governor, Mr. Coyne, warned us that "...the cause of the recovery turning into a boom has been a tremendous upsurge in the rate of capital investment." He thinks this is the main inflationary pressure today. Here are some figures in the Federal Budget papers that emphasize this trend:

	1953	1954	1955	1956	1957
Total Capital Expenditures	\$5 3/4 Bln.	\$5 2-3 Bln.	\$6 1/4 Bln.	\$7 3/4 Bln.	\$8 1/2 (est) Bln.
% of Gross National Exp.	nearly 24%	over 23%	over 23 1/2%	26 1/2%	over 27% (est)

Billions don't mean much to most of us. But the fact that one quarter of our country's production effort has been directed, during the past five years into producing more factories, mills, mines, pipe lines, oil wells and other so-called capital goods, does mean something. It means that unless we are very careful, our ability to buy all the new flood of goods and services created when these factories, mills, etc. go into operation will not be able to match our capacity to produce them. At that point our "boom" will become a "bust". This is the warning the Bank of Canada report has given us.

Incidentally, as mentioned recently in the House of Commons, if you "debase" our currency or coinage by tampering with actual bills or coins, you commit a serious criminal offense and will be severely punished. If, however, you debase all our dollars by inflating prices, you are hailed as a great leader of your country. You may end up as a great business or industrial tycoon, or perhaps a Finance Minister. S. W. Cheshire

TO OPEN CAMPAIGN IN TORONTO APRIL 25th.

Toronto—John Diefenbaker, Progressive Conservative leader opens his national campaign in Toronto, Thursday evening, April 25th, with a great mass meeting in Massey Hall.

He will be flanked on the platform by many of his party's provincial riding candidates. Delegates from various Ontario centres will be present. Band music and a cavalcade will lend colour to the occasion. "It will be one of the greatest nights in Ontario PC history," predicted a committee spokesman.



ACTOR'S ACTOR

Actor Jack Creley, regarded as one of Canada's top half-dozen actors, recently won three different awards for his ability. In the latest of these, fellow actors elected him as the best performer in television. He turns up frequently in leads on CBC television and also is prominent in Toronto theatre. Best known of these was his appearance in "Salad Days" above, where he played three hilarious roles.

With Brownies

The Brownies held their regular meeting in the Parish Hall on Wednesday, April 10th at 4.15 p.m. After the opening exercise, inspection was held. They were working on their Brownie product. Brownies working on their Golden Hand practiced semaphore, and those working on their Golden Hand practiced flags.

Birthday greetings were sung to Carol Abbott. Discussion about the Walking Up Service on Wednesday, April 17th was discussed.

Meeting closed with taps. J.O.

FEDERATION DIRECTORS MEETING HELD APRIL 4th

The Durham County Federation of Agriculture held their monthly Directors meeting at the home of Mr. and Mrs. Dalton of Blackstock on the evening of April 4th. Mr. Clarence Allin of Newcastle, President, presided.

It was decided to invite the Director of the Durham County Farm Union to attend Director's meetings of the Federation as a Director.

The constitution of the Federation was reviewed, brought up to date and approved. Reports of the Fieldman, Jack Arnot, was received. He urged that farmers avail themselves of marketing legislation now provided by the province and the Federal Government in the many commodity plans which will be presented to farmers by their organizations during the coming year.

Plans were made for the home conference which will be held in Durham County this month. Counties in the zone are Durham, Victoria, Peterborough, Hastings, Northumberland, Prince Edward, and Lennox and Addington.

Those attending the Ontario County Folk School from Durham County reported. Those attending were Mr. and Mrs. Mel Staples and Mrs. Bob

Moffat of Orono, and Mrs. M. Allin of Newcastle.

Mr. Gordon Staples of Bethany was named to the Federation Co-operative Insurance Committee in the place of Mr. Allan Beer.

Unfortunately there was not sufficient time to receive all reports from commodity directors. Their reports will be held over until another meeting. Lunch was served by Mrs. Dorrell assisted by the secretary Mrs. Jessie Bowles of Nestleton.

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Durham County Progressive Conservative Association

PUBLIC MEETING NEWCASTLE Community Hall

at 8:15 p.m.

FRIDAY, APRIL 26th.

SPEAKERS:

JOHN DIEFENBAKER

Progressive Conservative Leader

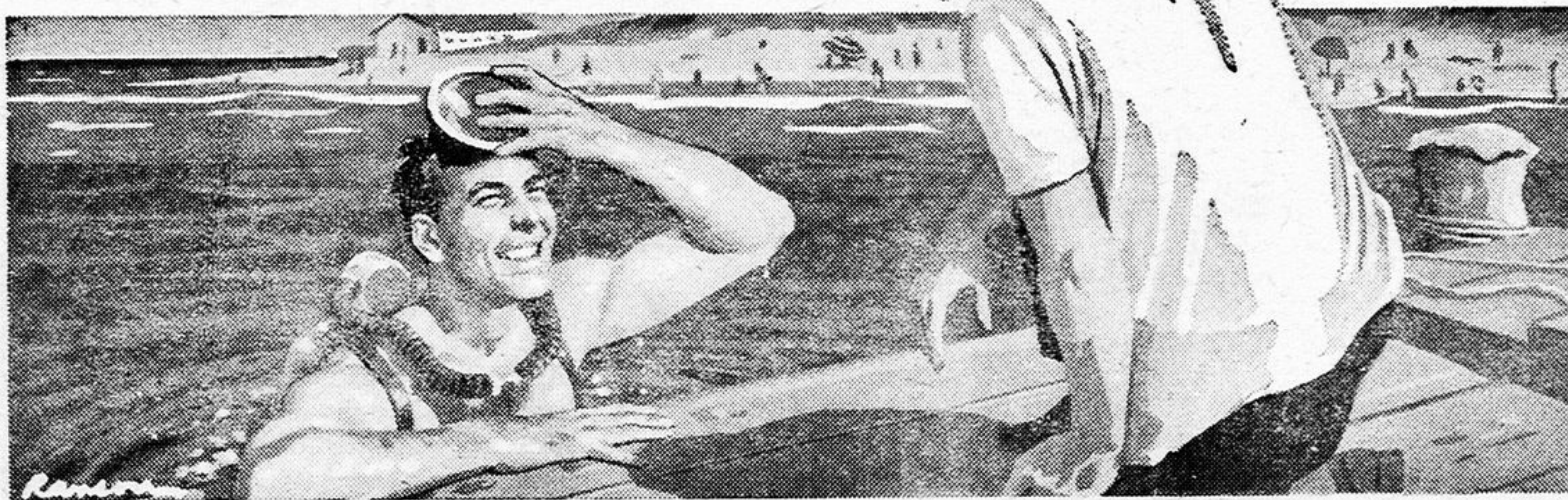
DR. R. P. VIVIAN

Progressive Conservative Candidate for Durham County

The Public is Cordially Invited To Attend This Meeting!

The skin-diver is saving regularly to buy a new boat

The man next door is saving to enlarge his summer cottage



Both have a bank account - and a purpose for saving

You probably have your own equally good reasons for saving. There are thousands. One way to be sure you will have the money you want when you want it is to make regular deposits in your bank account. It takes will-power. Sometimes it means doing without things you are tempted to buy. But as you advance steadily toward your chosen objective, you know the satisfying feeling that comes with getting ahead financially. You realize that you are creating a reserve of ready cash that can be a gateway to future opportunity, or serve as a bulwark in time of need. You can always count on a bank account. Save at a bank — millions do!

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