Insurance Companies Are In The Spotlight

Insurance companies, particularly the Sun Life Assurance Company, occupied the attention of the House for one day. Mr. Michael Luchkovich, the only Ukrainian member of the House of Commons, who represents the constituency of Vegreville, Alta., introduced a resolution asking that the House instruct the Banking and Commerce Committee to investigate the business transactions of the North American and Sun Life Assurance Companies, especially in relation to their investments in common stocks and the allegations as to the swindling of policy holders by the directors of the said company.

Mr. Luchovich thought that life assurance companies, having so much to do with the savings of the people should be like Caesar's wife, above suspicion. He argued that if all was right the companies had nothing to fear by an investigation, if such was not the case then the public was entitled to know it. He quoted from the Journal of Commerce at length and from it showed that the shareholders of the Sun Life Company, had paid dividends to themselves varying from 15% in 1928 to 75% in 1931. He showed that in 1923, T. B. Macaulay, President of the Sun Life, held 2,113 shares in the Life Assurance Company, but on the same date of 1930 he had only 55 shares and quoting from the Journal of Commerce on this point he said: "From this it would appear that Mr. Macaulay is getting from under the consequences of his own acts with a full pocket." It would appear that the Sun Life Assurance Company especially had too large a proportion of its investments in common stocks. Of the common stocks held by all Canadian life insurance companies the North American and Sun Life are said to hold over 95 per cent. Mr. Luchkovich urged an investigation. He was supported by Mr. Hepburn.

The Prime Minister in replying to Mr. Luchkovich said he believed the Sun Life Assurance Company was as solvent as any company transacting the business of life assurance need be. However on atttaining office the Prime Minister looked into the business of the Sun Life and found that at that time the company had no restrictions upon the purchase of common stocks. The Rt. Hon. Mr. Bennett asked the directors of the Sun Life to pass a by-law to restrict their purchase of common stock share. This they did, making the limitation 25 per cent. More than that, since the Prime Minister took office the Sun Life had not bought any common stocks except those which came to them by way of dividends and otherwise in connection with their operation. In a year their holdings in common stock had dropped from 51% to 47% of their total holdings. Moreover Bonds had increased from almost nothing to twenty-three million in two years and it is their determination to increase their investment in Dominion Bonds.

The Prime Minister attributed any difficulties to bad judgment rather than to bad intent. "As to the wisdom of some of the investments to which reference has been made, I entertain no doubt; they are not investments which I would have made," the Prime Minister stated. He did not argue they were wise, but that they were legal. He did not think that the Banking and Commerce Committee was a suitable committee to deal with the matter, but he stated that it may be desirable in the future when conditions are steady to have a calm, dispassionate investigation into the whole business of insurance in Canada, and he hoped that Provinces would agree with the Dominion that it was to the public interest to have central control of insurance rather than provincial control.

Most of the week has been spent discussing the two months extension asked by the Government for the 'Blank cheque' bill. This bill gave the Government full power over expenditures for farm and unemployment relief; it terminated on the 1st of March. The Government is asking that it be extended for two months longer. Under the powers granted by Parliament to the Cabinet in this bill, many things have been done which had nothing to do with relief work. It has led to government by Order-in-Council. The whole Opposition is against divesting Parliament of the authority that constitutionally belongs to it and so day by day the debate goes on. Mr. E. J. Garland, the member for Bow River, argued that members of parliament had no right, if they would be true to the oath they had taken, to delegate to the Cabinet powers which rightfully belong to Parliament. "The power to legislate as well as the power to vote money is inherent in Parliament itself and while it is sitting it cannot constitutionally without doing violence to the oath of office taken individually by its members, delegate such powers to the executive." It seems clear that little by little the democratic aspect of Parliament has been slipping through our fingers and the autocratic power of the Cabinet has been gaining ground, and yet we have been trying to do the impossible, conduct democratic governmental institutions alongside of a financial autocracy. As professor Soddy of Oxford University says, "There cannot be two heads to one State and the people have to choose between Parliament and the banks".

The taking of wealth from those who have much of it found another advocate in Mr. Ian Mackenzie. He was speaking of the reduction in the salaries of Civil Servants by which a saving of $8,300,000 is to be made. He then drew the attention of the Minister of Finance to the fact that in 1933-35-37 a total of $497,000,000 tax-free bonds will mature. If, he said, five per cent. was charged on them, the Canadian Treasury would be the richer by $25,000,000 or at five and a half per cent,, by $27,000,000. It is not being done because the Government argues that they made a contract with the bond-holders that no tax would be levied and that the contract cannot be broken, but, Mr. Mackenzie argues, the contract with the Civil Servants did not prevent the Government cutting their wages, so why should it protect the bond-holders. "Confiscate it if you like, but gather into the treasury this $27,500,000 and you will go far towards meeting the present unemployment problem in Canada."

The special committee appointed to investigate the Gordon charges has reported. It is true there is a majority and a minority report but it is agreed that Mr. Gordon was incorrect when he stated that the Prime Minister had arranged things so that the cost of his sister's wedding trip was paid by the Government of Canada. The Prime Minister emerges with a clean bill of health and Mr. Gordon with a still further damaged reputation. It might be a good idea to have all the wild statements which are made on public platforms by responsible politicians investigated by Parliamentary committees. At any rate if it would stop the wild statements it would be a good idea.

—AGNES C. MCPHAIL.

The House of Commons,
Saturday, March 19th, 1932

Counter Check Books

and Gummed Wrapping Tape

We are pleased to announce to the merchants of Flesherton and District that we are now prepared to accept orders for the several styles of counter check books and gummed wrapping paper.

We are agents for a well-known firm handling these lines and can assure prompt and efficient service with prices as low as they can be secured anywhere.

Telephone 18

The Advance

FLESHERTON HIGH SCHOOL REPORTS

FORM 2

ENG. GRAMMAR — HON. —Mary Wilson 78, Bill Parker 76.

PASS — Frances Collinson 71, Isabel Anderson 68, Bob Bellamy 64, Jessie Ostrander 63, Martha Ostrander 60, Mervin McFadden 59, James McCormack 57, Evelyn Brown 54, Gordon Patterson 50.

FAIL — Everett Talbot 49, Cathcrine Stewart 48, Harvey Croft 47, Della Vause 47, Jean Wolstencroft 46, Marion Stafford 45, Dick Stewart 43, Milford Piper 41, George Akitt 40, George Boyd 37, Hugh Bibby 33, Lloyd Archibald 32, Bill Welton 32, Robert Dargavel 24.

FORM 3

FRENCH — HON. — Isobel McMullen 79.

PASS — Monica Lambert 73, Doris Bannon 72, Macil Snell 58, Christena MacKinnon 50, Hazel McKitrick 50.

FAIL — Bill Fisher 46, Lucy McDonald 41, Isabelle MacMillan 41, George McMaster 41, Verdun McMaster 40, Wilfred Frook 37, Laverne Piper 36, Stanley Hunt 35, Earl Ottewell 32, Jeanette McLeod 31, Joe Gibson 25, Dorothy Jamieson 27.

FORM 3

CHEMISTRY —HON. — Marion Shaw 82.

PASS — Almeda Hincks 65, Cecil Chard 64, Daisy McFadden 61, Eleanor Mather 60, Fred Fawcett 57, Annie Akins 56, Jean Hincks 53, Bob Phillips 52, Dorothy Snell 52, Neilbert McKenzie 51, Murray Stuart 50.

FAIL — Ellen Parker 46, Mervyn Johnson 31, Gordon Stuart 30, Ed. Patton 9.

FROM 4

ALGEBRA — PASS — Jackson Stewart 68, Earl Johnson 65, Mildred Whittaker 57, Elda Frook 54 Harold Turner 52.

FAIL — Marion Bibby 48.

Mrs. Wm. Carter Dies

The sudden passing of Mrs. Wm. Carter at her home at Markdale on Tuesday morning of last week, although not unexpected, yet it came as a severe shock to her husband and family. The deceased who was 68 years of age had suffered for some time with heart trouble, her last illness covering a period of nearly two months during which time she was tenderly cared for by her daughter, Mrs. Wm. Aitkens and in whose arms she passed peacefully away.

The deceased, whose maiden name was Eliza Wright, was the daughter of the late Mr. and Mrs. Wm. Wright of Artemesia. She was born and brought up on the old homestead on the west back line. Forty-eight years ago she married Mr. Wm. Carter, also of Artemesia. They farmed successfully and retired to the village a number of years ago. Tht loss of her younger son, Percy, shortly after coming to the village was a deep and lasting sorrow. Besides her husband four daughters and one son survive, namely: Mrs. Wm. Aitkins (May); Erindale; Mrs. Bert Elliott (Pearl), Toronto; Mrs. George Lyons (Laura) of Brighton, Ont., Mrs. A. J. McBurney, (Myrtle), Owen Sound; Mrs. Leo Bresson (Vera), Detroit; and Herbert of Markdale. Of a family of five brothers and four sisters only two brothers remain, Robert Wright living in Western Canada, and John of Wingham, Ontario.

Mrs. Carter was of a warm hearted and kindly disposition, a good neighbor, and a member of Cook's Presbyterian church where she attended as regularly as her health would permit.

The funeral took place on Friday afternoon, service in Cook's church at 2:30 and interment in Markdale cemetery.

St. Patrick's Social

A splendid crowd attended the St. Patrick day meat pie supper and concert in St. John's United church, given by the Ladies' Aid on Thursday evening. The ladies served an excellent repast and the program afterwards was all that could be desired, except that there was an absence of all those old Irish melodies, Scottish ballads being used. However, this was easily explained when it is remembered that St. Patrick was a Scotchman.

The program commenced with a chorus by the Ladies' Aid, followed with a duet by Mrs. Bryce and Mrs. McCallum and a reading by Mrs. W. I. Henry entitled "The J'ner." Mrs. Milne and Mrs. Bryce delighted the gathering with a piano duet and obliged with an encore. Miss McMillan gave an excellent reading on "Sam's version of the Good Samaritan," while Mr. and Mrs. Geo. Cairns rendered a duet. Mrs. Jas. Robertson, in her pleasing Scottish brogue, gave a reading "Bairnies Cuddle Doon at Nicht." Mrs. Cairns and Mrs. Robertson, also gave a duet "When ye gong awa; Jamie," and Miss Emily Acheson gave one of Pauline Johnson's poems "Ojisto" and an encore. The program was brought to a close with a chorus by the Ladies' Aid and all joining hands to sing "Auld Lang Syne."

The proceeds of the evening amounted to over $33.00.

Proton Township Council passed a resolution instructing the Clerk to have a Provincial Audit made of the Treasurer's books for the years 1931, 1930 and 1929 and further back if necessary.

Theft and sale of dogs to the University of Toronto for vivisection and scientific purposes, is thought to have been disclosed when a valuable beagle hound, owned by E. B. Grigg, Oshawa was recovered from the University kennels.

THE STORE WITH SERVICE

F. T. HILL & CO., Ltd.
CHAIN STORES
Markdale, Ontario

OUR BUYING POWER SAVES YOU A LOT OF MONEY

Easter Time Is Here Again

New spring wearing apparel on display. New Goods arriving daily.

Extra Specials for 3 Days only
THURSDAY, FRIDAY & SATURDAY

Supersilk Fine quality chiffon Hose in all new shades of pepper fog lova, etc. Reg. $1 19. 3 day special ..... **$1.00 pr.**

Ladies Ready to Wear Dept. offers for your approval a Brand New Range of Coats and Dresses.

Smart new Spring Dresses in all new shades ..... **$7.95 each**

Ladies Coats in All New Smart Styles

The new military coats. Coats with new style coachon and collar. All beautifully trimmed. Priced from $8.95 to $19.75. Come and make your choice early.

3 DAY SPECIAL on CURTAINING

Scrim curtaining with attractive design edges. 3 days only ..... **3 yds. 25c**

MILLINERY

A Brand New Assortment. ..All new styles new straws, All priced for quick Easter sale. Out they go.

HOUSE CLEANING TIME IS DRAWING NEAR. YOU WILL NEED NEW CURTAINS, LINOLEUMS, LINOLEUM & CONGOLEUM RUGS.

New Patterns in Linoleums All bright new designs. 4 yd. width **$3.59 yd.**

GROCERY SPECIALS THAT SAVE YOU BIG MONEY

Shredded cocoanut ..... 19c lb.
Pasley Flour, bag 43c
Cream of wheat Flour ..... $2.29 cwt.
Palmolive Soap ..... 3 for 20c
Ready cut macaroni 4 lbs. 17c
Old Dutch Cleanser ..... 3 tins 26c
Tomatoes and Peas ..... 6 tins 45c
(These prices good for Friday, March 25, Saturday March 26, Monday March 28 only)

45 inch patterned table oils. 3 days only ..... 39c yd.

54 inch pattern oils ..... 49c yd.

"Quick ... the barn's on fire"

Dick Johnson's wife was making pies when she glanced out the window and saw smoke curling up from the barn. And Dick was over at the Blay's helping with a load of hogs!

She ran to the telephone. Dick rushed home with Fred Blay and in a few minutes they had stamped out the smouldering hay before the fire got really started.

"That was a close shave", Dick said. "We might have lost everything. *It's lucky we've kept our telephone.*"