

SCHEDULE OF PROPOSALS AT GENEVA ARMS PARLEY

The American, British and Japanese Proposals for Further Naval Limitation, Now in Collision at Geneva, Listed—America (5-53)

Cruisers—For the United States 250,000 to 300,000 tons. For Great Britain 250,000 to 300,000 tons. For Japan 150,000 to 180,000.

Destroyers—For the United States 200,000 to 250,000 tons. For Great Britain 200,000 to 250,000 tons. For Japan 120,000 to 150,000.

Submarines—For the United States 60,000 to 90,000 tons. For Great Britain 60,000 to 90,000 tons. For Japan 36,000 to 54,000 tons.

The age limit for replacement to be: Cruisers, twenty years; destroyers, fifteen to seventeen years, and submarines, twelve to thirteen years.

Great Britain

Cruisers—Acceptance of the existing ratio of 5.5 for cruisers of 10,000 displacement carrying 8-inch guns.

Limitation of all future cruisers to 7,500 tons and 6-inch guns, after the number of 10,000-ton cruisers is decided upon.

Destroyers—Destroyer leaders limited to 1,750 tons. Destroyers limited to 1,400 tons.

Submarines—Fleet submarines limited to 1,500 tons and smaller submarines to 600 tons, both with 5-inch guns.

W. C. Bridgeman, first Lord of the Admiralty, in submitting the British proposals, likewise suggested reduction in the tonnage of future battleships from 35,000 to 30,000 tons, and in the size of guns from 16-inch to 13.5-inch; reduction of future aircraft carriers to 25,000 tons instead of 37,000 tons, and their armaments from 5-inch to 4.5-inch guns; extension of the life of existing capital ships from twenty to twenty-six years, and a waiver by the three Powers of their full rights under the replacement tables agreed upon at Washington; giving each gun cruiser a life of twenty-four years; destroyers, twenty years; and submarines, fifteen years.

Japan

Formal proposal submitted by Assistant Saito silent on tonnage of cruisers, destroyers and submarines.

Proposed that the Powers shall not adopt any new building programs during specified period, to be agreed upon.

In determining tonnage to be allotted each Power, adequate consideration must be given to the existing status of each nation.

Exclusion from the foregoing of (A) ships of exceeding 700 tons displacement; (B) certain armed surface ships, and (C) aircraft carriers under 10,000 tons.

Propulations to govern replacement construction in order to avoid sudden displacement of naval strength between the three Powers, and, to equalize and standardize.

Principles to settle the life of surface ships—(A) Above 3,000 tons, sixteen years; (B) 3,000 tons, twelve years; Submarines, twelve years.

The State Department indicated that the British proposals in so far as they would affect capital ships and aircraft carriers, covered in the Washington Naval Treaty should not be taken up at Geneva on account of the absence of France and Italy, both of which were parties to that treaty.

A POOR TIME

Don't Buy Now for Investment When Stocks Are Too High

We do not advise buying any stocks for investment at this time. We expect the market to continue in its upward trend for the next year yet there is no question but that stock prices are too high from a standpoint of earning, itself, and prospects for the future—which is merely another way of saying that they must and will have a much larger reaction than we have thus far witnessed before the investment buyer can actually get his money's worth by purchasing good stocks.

The man who buys stocks to-day should be fully aware that he is paying more than they are worth. His only reason for buying should be realization of the inflation processes which are still at work and which promise him a higher level at which to sell than the level at which he buys.

—R. W. Schabacker in *Forbes Magazine*.

What Herring Give Us

From the scales of herring, salted and dried comes an essence that is expected to be an important product of the Pacific Coast. Artificial pearls are made from it. Mixed with celluloid it imparts a lasting sheen to toilet articles. It also gives glitters to Christmas tree trimmings and to the tops of parasols.

Dinner—"Walter, you ought never to have brought this coffee from the kitchen. It's too weak to stir."

Mrs. Suburbian—John, I'm tickled to death with the new drug store."

Hubby—"How come?"

Mrs. S.—They are really selling drugs.

The Irish Nationalist

"Macra," in the London Fortnightly Review: The modern Irish Nationalist is a calm person; he has no dislike for his British neighbors and no intention of fighting them with guns; in fact, he has every desire and intention of being on the beat of terms with them. But he is a fanatic on one point, that he will not let Ireland be absorbed either culturally, economically or politically by any nation under the sun.

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IT WILL BE

Mother: "What are you doing dear?"

Daughter: "I heard Daddy say the other day that he was afraid he had to buy a new muffler for his car. I thought I'd knit him one as a surprise."

Especially If Someone Else

"I almost swear that's an old acquaintance of mine sitting over there." "Then why don't you speak to him?"

"Well, he's so shy that he might feel awkward if it turned out to be someone else!"

CONGENIAL SOULS.

"I do hate to play cards with a bad loser, don't you?"

"Oh, I don't know. I'd rather play with a bad loser than any kind of a winner."—Ghost.

HOW FISH GROW.

"Fish grow in a miraculous way in this region."

"I can scarcely believe that."

"Well, just get one of these anglers to tell you more than once about some fish he's caught."

SMALL VISITOR.

"Is this cottage very old?" Hostess: "Yes, dear, more than four hundred years old."

Small Visitor: "I thought it looked bit shabby."

FIRST TRAMP. (reading an old newspaper): Hero's a story about a cow who did no work for thirty years.

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SECOND TRAMP (WEARILY): "Oh, don't talk shop."

BILL DOING IT.

One: "The chief trick of Howard Thurston, the magician, is to make a horse vanish into thin air. Pooh, pooh! Harry Card did that thirty years ago."

THE PREACHER INVOLVED AGAINST THE PEOPLE WHO ATTEND CHURCH FOR NO BETTER REASON THAN TO SHOW OFF THEIR BEST DRESSES.

"He concluded his homily with this tribute: 'I am thankful to see it is obvious none of you have come here for that reason.'

NO "ACT OF GOD"

Failure to Replace Forests Caused Floods

That the Mississippi flood was not an "act of God" and as such unavoidable but was directly due to our criminal policy of stripping the water shed of all forest growth is the charge leveled at the American people by an editorial in the July issue of "Hunting and Fishing Magazine."

"The problem is how Ford can recover his footing in the motor field," Mr. Barron replied. "By holding tenaciously to what he knew was a good piece of mechanism without any regard to its art appearance, Ford has gone down from over a billion gross business a year to nearly half that, and from 2,200,000 motors a year to about half that number. General Motors has advanced until it is now selling 1,200,000 motors and doing a business of over a billion a year, and the General Motors is strongly entrenched in organization, offices, salesmanship, and above all, in its magnificent engineering departments.

"It will take many months to determine Mr. Ford's future position. He has got a struggle before him such as no man ever had before in history of mechanical arts. He is one man against organized finance, organized engineering, and organized merchandising, such as the world has never before seen.

"Isn't there a saturation point for motors?" Mr. Barron was then asked.

"There is no such thing as a saturation point for any serviceable commodity," he replied, "there is no such thing as a saturation point for men and women on this planet; there is no such thing as a saturation point for human service, and the motor car is the greatest achievement in modern human service for us. Under all transportation, social order and progress."

"What, Mr. Barron, is the keynote for 1927?" was the next question.

"Full employment for labor at good wages," he answered. "The Saturday night payroll was never larger, and it is the Saturday night payroll that limits purchasing power; and don't forget that more than 90 per cent. of what labor produces labor consumes."

An Ottawa Idea

Canadian Duke-dom is Suggested to Celebrate Confederation Jubilee

Ottawa—Marking the Diamond Jubilee of the Dominion by the creation of a dukedom for which a million acres of land would be set aside is the suggestion of a female member of the old and authentic aristocracy of Ottawa, writing to the local papers.

She thinks it would be a grand thing to signalize the jubilee by such a grant to the Crown and believes it would be followed by the appointment of His Majesty a Duke of Canada like the Dukes of Cornwall and York.

The dukedom, it is figured, would be self-supporting in that it would likely lead to a great industrial development by the grouping of the social side.

The writer favors the eastern shore of Thompson's Bay for the enterprise, but is not particular about that; alternatives suggested are in Uganda, the Maritime Provinces, Northern Ontario, the Peace River district or British Columbia.

RECORD OUTPUT OF AUTOMOBILES

Production During May Totaled 25,708 Cars Worth \$17,411,660

Ottawa—Production of automobiles in Canada during May totaled 25,708 cars having a value of \$17,411,660.

This was the greatest monthly output in the history of the industry both in number and in the total sales value. The previous high levels were established in May, 1926, when production totaled 23,934 cars and in April, 1927, when 24,111 cars were made in Canada.

Compared with the preceding month, showed gains in output of all types of cars with the exception of chassis and judges. Open passenger cars advanced in number to 5,633 from 5,002, closed model passenger cars to 11,711 from 15,078 and trucks to 3,236 from 1,712. Production of chassis declined to 1,071 from 2,724 and only 21 buses were made in May as against 51 in April. The sales value of cars produced in May exceeded the total for May of 1926 by 1.6 million dollars and was almost a million dollars higher in April, 1927.

For the first four months of the year, the cumulative production of automobiles in Canada totalled 107,600 cases valued at \$62,211,932. This marked a gain of 4 per cent. in quantity and 5 per cent. in value over the 103,121 cars valued at \$62,685,152 made during the corresponding period of 1926.

The apparent consumption of automobiles in Canada during May amounted to 29,252 cars, as determined by adding the imports of 5,516 to the production of 20,333 made for sale in Canada. For the five months ending May 31 the apparent consumption, thus computed, totalled 95,300 cars.

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Checking up the Log Crop
La Tuque is the terminal to which millions of logs are floated annually by Quebec lumber districts.

Old Saws and Modern Instances

London Round Table: There is nothing new in Missouri. He is no doubt a remarkable character, but to understand him one must turn to the past. His message will deceive no one as regards the future. Fascism is simply an old remedy for an old ill.

The arguments it uses to discredit liberty, democracy, Parliament, and the electoral system, and to extol autocracy, force, bureaucracy, despotism, etc., have often been repeated. Some of them can be traced back to Hobbes. They were all contained in the encyclopedist.

"Some day the people of this country will learn that such an appalling disaster as the Mississippi flood should be charged to something other than an act of God." They will realize that in small degree it is the direct result of Hitler's failure to observe an age-old rule—"it is great to be born of land or of water, but to be born of water is to drown." The young writers for whom fascism is the new civilization, which the third Rome is to confer upon the world are simply treating it as a course of political archaeology. Fascism's only value for the outside world is as a warning to constitutional governments and socialists. For it was the weakness of the former and the extravagances of the latter that provoked and to some extent justified fascism in Italy.

"Gradually, people began to realize that if one man can fly for thirty-three hours, they themselves might be able to do it for a few hours. If one young man can be taught to fly such a trip only a few years of training, why they, too, might learn to fly. If engines can be built as reliable as Lindbergh's Wright air-cooled motor, then other engines can be so built; and flying is much safer than supposed."

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