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CANADIAN NATIONAL

"You *will* take good care of her, won't you?"

It's Joan's first trip alone. Mother just couldn't refuse Auntie Maud's lovely invitation — but she can't help worrying, either. Thoughtful Auntie knows the answer; as soon as Joan arrives, a Long Distance call will banish Mother's fears.

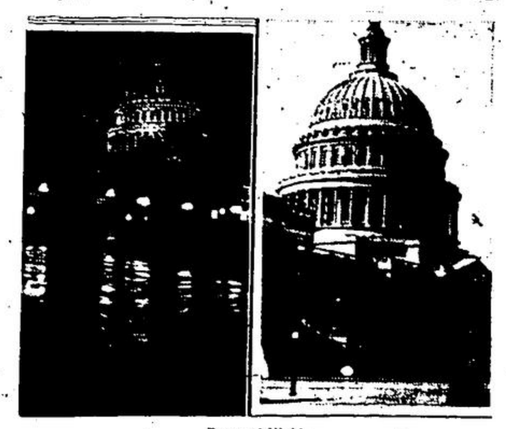
Long Distance is an ever-ready comfort. It's easy to use, quick, and the cost is surprisingly small.

On both "Anyone" and "Person-to-Person" calls, low Night rates apply after 7 p.m. every evening, and low Week-end rates ALL DAY SUNDAY.

THE BELL TELEPHONE COMPANY OF CANADA

The SNAPSHOT GUILD

STUDIES IN CONTRAST



Day and Night.

YOU photograph Junior in his sailor suit, his cowboy suit, dressed for a party and in overalls. You snap Uncle Henry digging in the garden and standing by the car, immaculately garbed to go somewhere. You take a picture of "Sis" in her bathing suit at the seashore and again in her costume for winter sports. You see the same face, but different togs, different activities. These are contrasts which you achieve almost unwittingly with your human subjects, but did it ever occur to you to try for such contrasts with your scenic views?

There is no end of opportunities which nature offers for pictorial studies in contrast. By returning to old scenes at different times and photographing them in the different robes in which they are clothed by the climatic changes of the seasons you will obtain some remarkably different pictures and at length have in your snapshot album a record of entrancing interest. Often such pictorial contrasts are progressive gems of Mother Nature's moods. And in taking pictures at different seasons and under different conditions we enlarge our repertoire of camera tricks—or rather it would be best to say, widen our field of camera knowledge, for really good pictures are rarely the result of tricks.

Perhaps the window from the downtown office exposes a view of a busy city street. Not very inspiring? Well, perhaps not in its everyday dress but haven't you admired its shimmering beauty on a rainy day when taxi tops, umbrellas, raincoats and asphalt were glistening in the rain? After dark offers other possibilities with the countless electric signs holding aloft their messages, or when some public building or monument is illuminated by floodlights. Rain, snow, sleet—nature's changing moods often transform the drab and colorless into scenes of great charm. Such a simple thing as water glistening in the ruts of a country road may make the difference between a routine and an interesting picture of that same road. A picturesque bridge over a park lake may become much more appealing if pictorial comparison of this object is drawn in a different season. A rock-bound coast with the sea calm or in stormy mood reveals, in your album, the power that is Neptune's command.

Consider the artistic possibilities embodied in a group of evergreens as they look in winter and again in summer; in flower-dotted meadows contrasted with the same scene in winter dress, or the beauty of a thundering waterfall and when muted with scintillating ice.

Look over your album. Pick out those prints which you believe would make good comparison and when the proper season arrives visit that familiar scene and photograph it a second time. You'll be surprised at the opportunities and the results. And don't forget, now is the time to picture the lovely contrasts that winter makes.

JOHN VAN GIELDER.

FARMERS' CO-OPERATIVE BUSINESS IN CANADA

When the Agricultural Economics Branch was established within the Dominion Department of Agriculture in 1929, the object of one phase of its work was to study the farmers' co-operative movement. To that end, under joint arrangement with the provincial governments a survey of existing organizations was undertaken in 1931, with the expectation that such a survey will be made annually or at intervals of a few years. The information thus obtained forms the basis for a permanent record of co-operative "activities," and Publication 481, "Farmers' Business Organizations in Canada, 1935," just issued by the Dominion Department of Agriculture, supplements and brings up to date the information contained in Bulletin 173, previously published. The contents of the latest publication are based on information received from farmers' business organizations in Canada, in 1933 and 1934 and summarize the business activities of co-operating associations during the crop years of 1933 and 1933.

The records obtained from farmers' business organizations at present on the active list show that, during the latter part of the last century and up to 1915 development of co-operative enterprises in Canada moved slowly. The records of the Agricultural Co-operatives Branch show that of the companies at present active, 129 were established during that period. During the next decade and, up to the present time, organization in business by farmers has made steady growth in numbers, membership and business. Co-operative organizations now hold an integral position in the movement of farm products to market and the purchase of farm supplies, and they have gained an important place in the field of Canadian business. The activites of the larger organizations, such as the wheat pools, live stock and fruit co-operatives have reached a high stage of development, and have received world-wide recognition. In addition to these there are hundreds of comparatively small organizations, which are working quietly and effectively in serving local areas.

WHERE DID WE GET THE MONEY?

Petrolia Topic has been digging up grocery prices from the ads of local merchants in Feb. 1921, in comparison with present day 1936 prices. Makes most of us wonder where we got the money to buy these foods 15 years ago, but you recall that everyone was busy, everyone was working and everyone was handling a lot of money—that's prosperity!

Some grocery prices of 1921: Crisco 33c tin, Palmolive soap 3 for 25c, honey 5 lbs. at $2.00 (1936 price 4½ lb. at 45c; grapefruit 2 for 25c, pastry flour 12 lbs. at 80c.

THE MILKMAN'S GENEROSITY

Our milkman's getting generous;
We'd rather wish he'd stop;
On every bottle that he leaves
The milk sticks out on top.

Here and There

Vancouver is holding this year the Golden Jubilee celebration of its founding in 1886. Some of the features planned include sports events of all kinds, music, bargains, a special performance of Shakespeare's "Mid-Summer Night's Dream" in Stanley Park, a performance of Hiawatha, an Indian village, a Hawaiian village, special decorations and illuminations all over Vancouver. Celebrations will reach their peak in the first ten days of July.

At the annual Burns dinner held at the Empress Hotel, Victoria in February at which over 300 Burns lovers took part, the royal Scotch haggis was brought over from Vancouver and was carried in steaming hot on a silver platter by Miss Gwen Dewar and piped around the Empress dining room by Pipe-major Donald Cameron. Greetings were received from South Africa, Australia, the United States and London, England.

Stating emphatically that success depends on luck, Captain Charles M. Hudson, D.S.O., and Bar, R.N.R., commander of Q-boat for two years of the war, had a hard job convincing the Active Club International at Hotel Vancouver recently of the entire truth of the statement. They thought that skill, courage and foresight had something to do with success after hearing some of his adventures.

Recently the Royal York Hotel, Toronto held a Cherry Pie Contest wide open to everybody and gave ten prizes in order of merit and the good housewives of the Queen City were all agog. The judges of course had their work cut out for them—or may be they did a bit of cutting for themselves.

"It is a pity every British Columbia business man can not find it possible to visit the Far East, particularly Japan," said C. A. Cotterell, assistant general manager, British Columbia, for the Canadian Pacific Railway, just back from a trip to the Orient. Mr. Cotterell thought a visit would be an education, enlightening and of inestimable value in a practical sense.

Two prominent British residents in Kobe are fighting a losing battle against a sacred pine tree which they fear is about to fall on their residence, according to passengers arriving in Victoria recently on the Empress of Japan. They can't get it felled because it is believed if that is done, a pestilence will strike the district.

"The Canadian Pacific's biggest liner, the 42,500-ton Empress of Britain, to be designated 'cabin' ship following the abolition of 'First class' designation by the North Atlantic Conference, will continue in operation as a high class, high speed, de luxe liner," William Baird, steamship passenger traffic manager of the Canadian Pacific, said recently.

At one end of the Dominion the Eastern International Dog Sled Derby at Quebec, Feb. 20-22, hit the high spots in winter sport and at the other end was the Empress Golf Tournament at Victoria, February 17-22, both sponsored by the Canadian Pacific Railway and each showing the versatility of the Canadian climate, since both were indubitably and entirely successful.

Ski-ing has reached unprecedently levels this winter with an average of 5,000 skiers taking week-end trips from Montreal to nearby mountain resorts all season and with similar figures available from all over the Dominion.

Fish Out of Water

By DONALD S. AITKIN

THERE was an inscription on the back of the gold watch.

"Presented to Henry Smithers In recognition of 35 years of loyal service

Jones, Ward and Co.

"It's beautiful, Henry!" Mrs. Smithers said.

Mr. Smithers was slumped in an armchair, hands dug deep in trouser pockets. "Well," he said, "I suppose it's a pretty swell way of telling a man that he's no good any more."

Tears floated in Mrs. Smither's kindly brown eyes. She forced them back, put one arm around her husband's shoulder and stroked his gray head.

"Don't talk it like that, Henry. You ought to be very thankful. They've given you a generous pension. Now you can enjoy a rest."

Mrs. Smithers did her best to smile, but in her heart she was afraid. Mere retirement at their age, from a field almost a lifetime, forced into inactivity, went to pieces quickly.

Next morning, in spite of protests from his wife, Mr. Smithers rose as usual at seven. He shaved, dressed and was the first down at breakfast.

He was moodily munching a piece of dry toast when the click-clack of feminine heels sounded on the stairs. Doris took her place at the table.

"Good morning, daddy!" Unfolding a napkin, she turned her piquant little face with its bubbling blue eyes in the direction of her mother. "Gee, daddy's lucky, isn't he?" she said. "No more rushing off with me to catch the 9:15 in the mornings. All day to read his papers and do as he likes."

George, tall and glowing from his morning shower, slipped into his seat in time to echo the sentiment.

"Yes, dad," he said. "Wish I had a little of the spare time you're going to have. I haven't even had time to dry out my new fishing rod."

Mrs. Smithers kept her eyes on the coffee she was pouring. She knew what was passing in Henry's mind. Without his job, he was like a fish out of water.

All morning Mrs. Smithers' patience was sorely tried. Henry just moped around. He wandered aimlessly in and out of the kitchen like a man bewildered. Once she also scolded him he made no answer. Just looked at her with a hurt expression in his dull eyes.

After lunch Mrs. Smithers decided that something must be done. She was afraid of what might happen if this went on. Resolutely, she dried her hands and went to find him. Henry was nowhere in the house. The old brown hat he sometimes wore was missing from its accustomed place in the hall. He must have gone off somewhere for a stroll. Mrs. Smithers went to the telephone and put a call through to the office of Jones, Ward and Co.

Mr. Ward, the president, listened with astonishment. Then he said, "But, my dear Mrs. Smithers, we can't take your husband back! He's earned his retirement. If you think the pension's not adequate, perhaps we could—"

Mrs. Smithers had to begin all over again.

"It isn't a question of money. Don't you understand? Henry's whole life was in his job. Now you've taken it away! I'm afraid. So afraid! Can't you find a place for him somewhere, anywhere? Oh, please, please!"

Gradually the president came around. Yes, he began to see. If she'd tell Mr. Smithers to come down in the morning they'd talk things over. Mrs. Smithers hung up the receiver with trembling fingers. She'd done it! There would be no need to tell Henry that she had called the office. Just say they'd phoned and wanted him back.

When George came home from work she was almost frantic. They drove down to the village to make inquiries. The butcher put them on the track. His little boy had seen Mr. Smithers heading down towards the river where high banks overlooked the most dangerous part. Mrs. Smithers, white-faced, exchanged glances with her son.

George drove grimly, sending the car bouncing and bucking along the deep-rutted lane. The last fifty yards had to be covered on foot, through trees. As they came out close to the river bank Mrs. Smithers uttered a little weak cry of distress. Halfway up the slope lay a crumpled brown object. It was Henry's battered old hat!

George gripped his mother's arm and steadied her. They climbed to the top and looked down. Immediately below them, at the water's edge, sat Mr. Smithers on a large rock—fishing! Mrs. Smithers' eyes closed and a little prayer of thankfulness went up. Then she looked down again and cried out:

"Goodness gracious, Henry! Don't you know it's getting dark?" The scolding tone in her voice was to hide her relief. "Come on up. We've got good news. They phoned from the office. They want you to go back!"

Mr. Smithers raised the fishing rod, swung the baited hook to another part of the stream and let it fall in again with a little plop.

He looked up at the bank. "Me—go back to that stuffy old office?" he exclaimed. "Not on your life! Look—" He laid the rod aside and held up an insignificant little fish about 4 inches long. "I just landed it," he said with eyes that shone proudly. "Tomorrow I'm going after the big ones. This new rod of yours is a dandy, George. Say—I'm just starting to live!"

Jamesway

POULTRY EQUIPMENT

. . . The reliability of Jamesway poultry equipment has become so well known that "Jamesway Hatched" is equivalent to a guarantee of quality.

Besides Incubators, Canada's leading poultry-house use the Jamesway oil and coal operated brooders, (now reduced in price) battery brooders, feeders and waterers of all kinds, stand waste, laying cages, nest separators, and specialized and complete hatchery business.

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Large Packet Beautiful Flowers—FREE

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Facts Regarding the Canadian National Rly.

Moncton, Feb. 17th—"What would you think of a business that came through the greatest depression in history paying out of its cash expenses, except a return on capital, a property which in 1928 had earned $45,000,000 as a return on invested capital and which, should the general conditions of 1928 come back, would yield a return of $60,000,000 on invested capital by reason of improvements in the property and in efficiency. Would you say this property is defunct—it is no good—it will never pay its way?" These were among the questions which H. W. Fairweather, of Montreal, Director, Bureau of Economics, Canadian National Railways, asked of Canadian business men in speaking to the Rotary Club here today. His subject was "Some Misconceptions of the Canadian National Railways."

"It is not generally realized," continued Mr. Fairweather, "that the Canadian National Railways in 1928 stood fifth of all railway systems on the North American Continent in order of net income available for interest charges. Can anyone who has a knowledge of such a demonstrated performance and has any faith in Canada have any doubt as to the real value of the Canadian National System? I would not have you feel that I consider the present financial difficulties of the Canadian National as insignificant and as something which can be lightly brushed aside. The System, in order to meet its interest payments to the public, in 1934 had to obtain $48,407,000 from the Government, and for 1935 the amount required will be approximately $47,000,000. These are very considerable amounts, which in 1934 made up 10.2% of the total Federal budget outgo and 5.3% of the total tax burden of the country. But I wish to emphasize that when this cash deficit is included in the Federal budget there is nothing more to be added. The remainder of the book deficit calls for no additional cash outlay and is non-existent in the sense of being an additional burden. With any considerable increase in traffic, one may confidently look forward to the cash deficit diminishing until, should we return to the traffic level of say 1927, it would disappear. At higher levels the System would not only easily pay interest on its bonds but would also return a dividend on the capital invested in it by the Government."

"Even in the somewhat dubious distinction of income deficits the Canadian National does not rank first among railways by any manner of means, the contract operation of French Railways partly by the State and partly by private interests, last year resulted in a deficit of 4,000,000,000 francs, equivalent in our money to upwards of $300,000,000.

"Some people associate the large debt of the Canadian National Railways directly with the policy of public ownership. They either forget or ignore the fact that at the time the properties were acquired they were in debt to the extent of $1,000,000,000. It was because they had this huge debt and could not pay even their operating expenses that bankruptcy threatened and the Government took the properties over. Nor is this the complete story; the properties when in the hands of their private owners had been bled white in an attempt to preserve financial solvency so that the new owner had to put into the properties large sums of money to rehabilitate them or to make good makeshift construction. The exact amount cannot be ascertained, but I would venture an opinion that it is not less than $250,000,000, all of which is included in the debt chargeable to Government ownership, but is properly chargeable to private ownership."

Mr. Fairweather said that amounts running into hundreds of millions of dollars occur in the accounts of the Government, which owns the Canadian National System, and reappear in the accounts of the Railway. A wholly false idea had arisen that Canada has two national debts, the one shown in public accounts, the other shown in the balance sheet of the Canadian National, and that to get the total one needs to add the liabilities of the Canadian National to the net debt of the Federal Government.

"Out of the distorted statement of the liabilities of the Canadian National," continued the speaker, "has arisen the misconception of enormous annual losses. People desiring to give public ownership a black eye by taking a crack at the Canadian National glibly quote distorted figures hardly ever less than $100,000,000 per year and ranging upwards to truly astronomical figures obtained by Mr. Milton W. Harrison, President of the Security Owners Association, Inc., of $300,000,000 per year. The fallacy behind these figures can best be exposed by the simple illustration of a small business. Let us suppose a man has $100,000 invested in a business and that the revenues from his business are enough to pay his wage bill, the cost of all materials used, and to maintain his factory in good useable condition, paying all taxes and public charges and leave over $2,000 a year. The ordinary man would say, 'My business has yielded me a $2,000 profit on my $100,000 investment,' but the man who dares the Canadian National Railways says 'Oh no.' You should have earned $6,000 on your $100,000 investment and therefore your plant has lost you $4,000; and your business must issue a note to you for this $4,000 loss and pay interest on it. This goes on for a period of years and you will see that in a relatively short time the business which in point of fact was making a small return on the invested capital would be shown as a hopeless proposition. The Canadian National Railways, from 1923 until well on into the depression in 1931, paid all its wages and materials on operating account, taxes, and all items of expense except interest on invested capital, including substantial provision for depreciation and retirement of property and amortization of bond discount—in fact all items of expense whether immediately needed in cash or not, and had left over, something as a return on the property investment. During the worst of the depression years 1931, 1932 and 1933, the property just missed doing this, but did provide more than sufficient to meet all its cash expenses, except interest. In 1934 a slight return on invested capital account resulted from the improvement in business conditions, and the 1935 result is again somewhat better.

"You see there is one difference between public and private ownership. Private ownership can draw a decently capitalized sheet of bankruptcy proceedings over its mistakes, and start afresh with the property of a recapitalized basis with past mistakes forgotten and forgiven except perhaps by the investors who lost their units in the process. The Canadian National, however, like Christian in Pilgrim's Progress, must bear the burden not only of its own mistakes but also suffer for the sins of predecessor private companies.

"Some have said they would gladly sell the Canadian National for $1.00; presumably feeling that by so doing the country would be better off financially. Nothing is further from the truth. I have pointed out that the Canadian National has, except in the extreme depths of the depression, never failed to make some return upon its invested capital. The property might be disposed of for less and with it of course would go the net revenue, but the disposal of the property in this manner would only vary with it relief from the guarantees which the people of Canada give upon the bonds in the hands of the public. The guarantee would be in effect an open-ended guarantee, would be continued. The only difference would be, say, by the sale of the property for $1.00 the people of Canada would have the obligation of paying under the guarantee, without enjoying the use, available for interest, which has been as high as $45,000,000 in a single year, more than sufficient to pay all interest charges on the outstanding bonds of the System at that time.

"Certain critics of the Canadian National and of Government ownership are fond of pointing the finger of scorn at a comparison of the operating ratio of the Canadian National with the operating ratio of other large railway systems. Relevent factors all need to be taken into account before one could draw any inference as to relative operating efficiency from a spread in the operating ratios. When thoroughly looked into, the conclusion one would reach is that the spread in the operating ratios arises mainly from differences in the characteristics of the properties and not from a difference in efficiency. The staff of officers and employees of the C.N.R. will stand comparison with the best.

"Replying to charges that the Canadian National pays little or no taxes, as compared with private industry, Mr. Fairweather said that the direct taxation paid by the C.N.R. at present amounted to $5,200,000 a year, as compared with the C.P.R. payments of $4,100,000, and indirect taxation, including sales tax, excise tax, etc., to an estimated amount of $16,000,000 per year on the C.N.R. and to $10,000,000 per year on the C.P.R., the total tax payments of the two systems being $21,200,000 for the C.N.R. and $14,100,000 for the C.P.R. Mr. Fairweather said that attempts had been made to promote the misconception that the capital expenditures on the Canadian National Railways, amounting to $432,000,000 from 1923 to date, had been wasted. He contended that the largest part of this capital was wisely expended and had heavier rails, stronger bridges and better locomotives and cars not been procured, the operating costs of the property at the present time would be at least $12,000,000 a year more than they are, an amount equal to the interest on the capital spent.

"Speaking as an economist," concluded Mr. Fairweather, "I find the assertion that there is a railway problem so serious as to threaten the existence of the country somewhat at variance with the facts. If the assertion were true, one would expect to find Canada burdened with very high unit transportation costs. Quite on the contrary one finds that the economic unit cost of railway transportation in Canada is as low as that of any other comparable country in the world. One would expect too, to find a country in which the ratio of its wealth to its railway capital was low; quite on the contrary one finds the ratio of national wealth to invested capital in Canada to be high. In fact, for every dollar expended on railway development the National wealth has been increased by reason of such development by an average figure of over $10.00, and this National wealth could never have been brought into being without the railway development."

Turning Back the Pages of Time

News items of interest gleaned from the dusty files of "The Herald" of fifteen years ago.

February 23rd, 1921 — Miss Edith Francis of Georgetown was successful in passing her introductory piano examinations at Toronto Conservatory of Music.

We note the appointment of Major G. O. Brown to command of the Halton Rifles with the rank of Lt.-Colonel.

At the Manse, Toronto, on Monday, Jan. 10th, 1921, by Rev. R. B. Cochrane, Arthur Richmond Speight, son of Mr. and Mrs. T. J. Speight, Georgetown, to Cora Alberta Vinnutter, daughter of Mr. and Mrs. A. R. Vinnutter of Hallinafad.

The following members comprised the High School Board: Prof. H. I. Hutt, Rev. R. P. Cameron, Mr. D. J. Matthews and Mr. C. B. Dayfoot.

Fire Inspector Harvey took Robert McKay, an Alton fuel dealer, to Milton last Thursday to pay in three months in jail at hard labor imposed on him by Police Magistrate Moore when he pleaded guilty to a charge of illegal whisky selling.

The fifth annual Halton seed fair and livestock judging contest will be held in the McGibbon Hotel stables, Milton, on Friday, Feb. 25, 1921.

Nassagaweya's monument to its fallen soldiers will cost about $6,400 and will be paid for by a taxation of 3 mills on the dollar.

Whither Are We Going?

There has been some discussion in recent months and we believe a petition will be presented to the Legislature, asking permission to play badminton on the Lord's Day, just the same as many play golf. The argument is that golf is played without any restrictions on the Sabbath, so that any other sport should be permissable.

We do not think there is any need to take away or attract from the Sabbath Day any more of its religious nature. The Sabbath has been deserted now almost beyond recognition so that churches throughout the land have suffered greatly from these inroads, and many so-called Christian citizens have become nervous wrecks and spiritual degenerates by habitually ignoring the Day of Rest. The argument will of course be advanced that people who don't attend church should not be forced to keep away from sport. In all but extreme cases there is ample time for sport during the week. We would not be opposed to it on the Sabbath if it were not for the fact that it would tend to further impoverish the churches, and after all our churches are or should be the basis of all that is good in the community.

We doubt if the churches as a whole would say much about the matter if people were doing their duty as Christians in supporting and attending church each Sunday and making an honest effort to live up to their Christian beliefs. It is a most difficult task for the church now to hold its own, and it seems to us that it should not be faced with this further competition on a day set aside for the church's use, spiritual uplift and rest. Sportsmen will likely bitterly complain if the church opposes their demands, but after all they too have a duty towards their church and to their Creator that comes before sport. Surely the One who gave us our body and provides us with the energy and interest to take part in healthy sporting recreation, is entitled to a part of the one day each week to have returned the thanks that is due Him for these mercies. Were we crippled or bed-ridden and unable to take part in sports, we would probably think a little differently about placing our pleasures before our religious privileges and duties. — Bowmanville Statesman.

Complimentary

"So you were among the group suspended by the university?"

"Yes; and I congratulated the president on turning out such a fine young man."

The

Georgetown Herald

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Although every precaution will be taken to avoid error, The Herald accepts advertising in its columns on the understanding that it will not be liable for any error in any advertisement published hereunder unless a proof of such advertisement is requested by the advertiser, and returned to The Herald business office duly signed by the advertiser and with such error or corrections plainly noted in writing thereon and in that case, if any error so noted is not corrected by The Herald, its liability shall not exceed such a proportion of the entire cost of such advertisement as the space occupied by the noted error bears to the whole space occupied by such advertisement.

J. M. MOORE, Publisher

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