ANOTHER GUY CONVERTED TO THE SOFT SELL

GLAMOUROUS TOPPER

By Tracy Adrian

If you are staying in the city for the evening here's a glamorous wrap that will give your workday dress a party look.

It's a new tapestry jacket with a wide standaway collar and three quarter sleeves. The colors are white with blue white with black or white with jeans.

HANDSOME SPRING SUIT

By Tracy Adrian

Here's a handsome costume that is a perfect choice for the city dweller or for the traveller. Made of woolen crepe, it should prove to be a very useful item in the daytime wardrobe.

The suit has a belted jacket with blouson fullness, three-quarter sleeves and a softly draped collar. Its pencil slim skirt is fashionably feminine with the hemline stopping just below the knees.

Chamber Of Commerce Urges Examination Of Tax Structure

The Executive Council of The Canadian Chamber of Commerce today recommended that the federal government undertake a thorough re-examination of the entire Canadian tax structure without delay "including the revenue sources and needs of all levels of government."

In a pre-budget brief to the Ministers of Finance and National Revenue, the Chamber's Executive Council said the present tax system has grown up over the years under the impact of successive annual revisions designed primarily to meet immediate needs. "No one can say what is its real incidence, what are its effects on savings and incentives, what are the anomalies it perpetuates in security markets, or how it contributes to careless and wasteful business practices," it was stated. "A detailed review of the entire philosophy behind it is long overdue."

The brief went on to say that in view of the present conditions 1960 does not seem to offer a good opportunity for easing the over-all burden of taxation. "If revenues prove sufficiently buoyant it would seem preferable to proceed with a careful program of debt retirement instead — this would help to restore the balance between saving and investment and to reduce our dependence on foreign capital," it was stated.

As one means of decreasing Canada's dependence on foreign capital, the brief urged the government to seek means of increasing the rate of Canadian saving. In this connection, careful control of government expenditure and the orderly retirement of government debt in times like the present "can make a real contribution."

The Chamber's brief was brought by a delegation headed by R. H. Keeffer, Montreal, Chairman of the Executive Council. The brief itself was prepared under the direction of Dr. Alex McLeod, Toronto, and Dr. Marcel Faribault, Montreal, Co-chairmen of the Chamber's Public Finance and Taxation Committee.

In a section on fiscal policy, the brief commended the federal government for moving steadily towards a balanced budget under present conditions, "and for its use of fiscal measures to combat cyclical disturbances in the economy." Also commended was the "government's recognition of the dangers of inflation in all its forms, and its efforts to promote public understanding of this important issue."

In a section on monetary policy, the brief said the Chamber's Executive Council feels "there is now no immediate justification for any material increase in the money supply. "In general terms, therefore, the Council endorses the policies currently being carried out by the monetary authorities even though the level of interest rate associated with these policies is painfully high for businessmen as well as other borrowers," it was stated. "These policies are playing a vital part in apportioning limited capital resources most effectively, containing excesses, and thus moderating the business cycle. In the existing context there is little, if any, danger that present monetary policies will interfere with a rate of growth that is within our physical capacity to achieve.

"The Council does feel, however, that it is important to avoid any appearance of excessively rigid attitudes in the face of seasonal needs or untoward developments. The authorities should certainly be prepared to shift policy promptly if conditions change. On the one hand a significant increase of inflationary pressures would undoubtedly require, along with other countermeasures, some intensification of monetary restraint. On the other hand a distinct downturn in the economy would normally make an expansion of the money supply advisable."

Among other things, the brief said —

—The Chamber welcomes the recent announcement that the government intends to establish a Royal Commission along the lines of the U.S. Hoover Commission — to recommend means of running government affairs more efficiently. "It is important to realize that the objectives of such a Royal Commission should include economy as well as efficiency," said the brief. "Beneficial results should stem from this study if these objectives are effectively pursued, and the Chamber assures the government of its firm support in this endeavour."

— there should be a careful re-examination of the continued high exchange value of the Canadian dollar.

— the moderate expenditures involved in a well-organized industrial training program for the unemployed in which industry should be invited to cooperate would be justified because this would contribute to a stronger and more productive economy.

— surveillance of markets and trading practices will be increasingly important in the period ahead due to developments in Europe and elsewhere. "The Executive Council," it was stated, "respectfully suggests that consideration be given to broadening the present definition of capital items eligible for export credit guarantees."

The brief also reiterated a number of specific recommendations regarding the Income Tax Act, the Excise Tax Act, the Estate Tax Act and the Customs Act, which had been presented to the Ministers by letter at the end of 1959.

CLUB MIDTOWN

By Dar

Hi Ho Steve!

We all you TV stars. Life is every little thing. P. W. Canadian Bandstand Saturday. That was the big talk all around town.

John shave on you! You mean to say you don't dig Elvis?

Friday night we rocked to records and everyone had a wonderful time. This Friday those mad plaid dads are back again to move the old hide out right off its foundations. Be sure you're there to watch the "Impacts" in action.

There will be no dance on March 18th as the hall is taken for the St. Patrick's Dance.

The following week, March 25th, will be our "Welcome to Spring" dance. Parents, service clubs, Midtowners, everybody . . . you're all invited. There will be decorations, prizes, and a wonderful time for all.

My number onesville bound records are about to be unveiled . . . stand back they're so hot they'll scorch you. The Crests have a real comer called "Step By Step", and "Let the Bitty Girl" by Bobby Rydel is an eye-opener.

That's all for this week, until Friday night when the Impacts will rock your blues away. Be good, take care, keep smiling, keep your eyes open . . . you see more that way.

CARS COLLIDE ON MOUNTAINVIEW BRIDGE

The Mountainview Rd. - CNR bridge was the scene of a collision on Sunday when cars driven by Donald Ellison of Glen Williams and Harry George Howard of 17 Gower Court failed to navigate the narrow passing place.

Ellison was proceeding north and Howard south when they met on the bridge. Damage was estimated at $150 to the Ellison car, a 1950 Ford, and $25 to the Howard '58 Dodge.

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