"THE LIBERAL"

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THURSDAY, JANUARY 11th, 1940.

SANITY IN WAR FINANCING

Canada's forthcoming war loan can readily be expected to match the pattern of financial policy that will be universally recognized as sound, and one that reflects the benefits of experience from the last great war. Borrowing, in this instance, is a means only of bridging the margin between the amount of money obtainable by taxes and the actual amount needed to pay the costs of a government at war in defence of freedom.

Recognizing the pitfalls of her experience in the last war, Canada, on this occasion, is facing the problem of war financing in forthright manner. Canada's financial machinery has enabled her to set a course at the outset of the new world war that would have been virtually impossible in 1914; it will enable the Canadian people to avoid many of the demoralizing consequences of war, and post-war readjustments, such as befell Canada and many other countries in the last great conflict.

This war is to be paid for, in so far as possible, as it is fought, rather than to hazard a repetition of inflationary price movements spiralling to an inevitable and expensive day of reckoning. For the past 20 years. Canada and other countries have been paying the price of inadequate machinery, lack of precedent and foresight in financing the last war. Canada now has a broad and comprehensive taxation system and the financial machinery required for exercising the control that is necessary to carry out a policy that will finance the heavy expenditures involved under wartime conditions without giving rise to unfortunate maladjustments and their inevitable aftermath.

In recent years, Canada has pursued a moderate policy of expansion in company with the United Kingdom, Sweden and certain other countries. In consequence of that policy. Canada was able to reverse the deflationary trend of the early depression years and to facilitate an expansion in national production and business activity that has been more consistent and prolonged than in many other countries. She has also effected a general reconstruction of her debt through refunding loans at lower interest rates and has repatriated. during the last five years, over \$900 millions of Canadian debt held abroad. The net result has been to effect a substantial decrease in the cost of Government debt and to strengthen greatly Canada's credit position.

The new war loan, like probably all loans floated by Canada during this war, will be on a domestic basis. Canadians will provide the principal and receive the interest. The debt will be owed to ourselves in Canadian funds and will, therefore, not give rise to the difficult exchange problems and real burdens to the country which are inherent in external borrowing. In borrowing within our country, the Government hopes to see some of the real savings of the people converted into war loan bonds. The latest available figures show a total of \$1.734,800,000 of savings accounts held by depositors in chartered banks, the highest figure in the history of the Canadian banking system. These deposits are held in over 4 million accounts, which probably means that one out of about every three people in Canada has a savings account. By converting real savings into war loan bonds, the individual can make a vital contribution to Canada's war effort, and at the same time secure for himself a safe and profitable investment.

This is a democratic war by a democratic country, and the war effort in every phase is organized and conducted on a democratic basis. This shows up clearly in the financial policy of the Government in aiming to prevent shifting of national wealth and income to particular groups or sections of the country, which would be an undesirable feature of other methods of financing the war. In announcing its taxation policy, the Government has pledged itself to the principle of equality of sacrifice on the basis of ability to pay. In its borrowing to supplement taxation, the Government is making every endeayour to follow out this democratic principle, and by a widespread appeal to give every citizen an opportunity to make a voluntary contribution to the success of the war effort by converting his savings into War Loan bonds.

The loan is open to popular public subscription. Clearly the call is strong, because the most emphatic demand is the moral obligation of every citizen to guard jealously the rights of freedom and shoulder his share of the bonds just as thousands of others are shouldering arms.

"INTO THE HAND OF GOD"

King George had no thought of mystifying the literary world when in his Christmas Day radio talk to his people around the Empire he quoted a few liines from an unknown author which were wonderfully appropriate to the occasion. Immediately, however, poet-tasters and literary critics everywhere commenced an unavailing search for the unknown author of the beautiful lines.

An anonymous phone call to the British Broadcasting Corporation solved the mystery. Miss Minnie L. Haskins, a retired tutor of the London School of Economics, now living in Sussex, wrote them shortly before the beginning of the last war. The whole poem, from which the lines were taken, is as follows:

GOD KNOWS "I said to a man who stood at the gate of the year, 'Give me a light that I may tread safely into the unknown,' and he replied, 'Go out into the darkness and put your hand into the hand of God. That shall be to you better than light and safer than the known

"So I went forth and finding the hand of God trod gladly into the night. And He led me towards the hills and the breaking of the day in the lone east.

"So heart be still, "What need our little life, "Our human life to know, "If God hath comprehensions?"

Miss Haskins, from absolute obscurity, has now become, thanks to King George, the most talked of literary figure of today, and the newspapers of the English speaking world are printing pages of copy about her.

Scenes I Have Visited

stands upon the plateau of Gizeh pose for which it was built and the and is situated about 8 or 9 miles | magnificent view afforded from its from the flourishing city of Cairo top which is about 30 feet square. which is the largest centre of population on the African continent. I visited this historic monument on numerous occasions during those fateful war years of 1915 and 1916.

Perhaps my clearest and most lasting impressions of this great portant of the Seven Wonders of the | second group on May 10th. Ancient World.

Cheops or Khufu, the second king of satisfaction, that early hatched not carry such artillery and could the 4th Dynasty, 3733 B.C., who chicks are by far the most profitcalled it Khut. His name was found able. written in red ink upon several of In both cases the chicks were the interior blocks of stone. History | figured at 12c. each at 1 day old, sacrifice and ordered them all to The following are the results: work for himself by hauling stones Feb. 2nd, group No. 1 They worked in parties of 100,000 Cost of feed next 10 weeks, men in three months' shifts. It took 10 years to haul the blocks of stone along a roadway built of polished stone and 20 years in the erection Cost of feed during 52 weeks of the pyramid. None of these masses of rock had a content of less than 30 cubic feet and they were TOTAL COST\$527.13 jointed with the greatest exactness. It was built in the form of steps | months of age. In 52 weeks of layand the great stone blocks were ing, average per bird was 243 eggs raised by means of machines made each. of short pieces of wood from one crossa or bomide to another. The Cockerels sold at 12 weeks number of machines was equal to the number of ranges or steps.

It is difficult for one who has never viewed it to secure any adethat before the outer covering was May 10th, group No. 2 struction of Mosques in Cairo, it Cost of heat for brooding . on the base, to be 481 feet in per- Cost of feed next 10 weeks, sloping height on each side of 610 Mortality during laying perrises is approximately 50 degrees. Feed cost during laying perbeen removed the dimensions are on these measurements and deduct- bird was 204 eggs each. ing the foundation rock in the interior as well as the hollow cham- Cockerels sold at 12 weeks bers it formerly had a cubic content @ 38c. each\$ 73.20 of approximately 3,280,000 cubic 204 eggs per bird, average vards or 88,560.000 cubic feet and covered about 13 acres of ground. from Toronto to Montreal, a dist- ment. ance of 333 miles.

the north side on the 13th tier of grew better, feathered out better, rocks about 48 feet above ground. and in general were much more sat-It would be difficult to describe the isfactory in every way. We are now interior passages of the Great Pyra- more than ever convinced that early mid, suffice it so say that a visit hatched chicks pay real dividends. to different parts of the interior is! The egg market has continued found by the average tourist to be very weak and further price reduccomparatively uninteresting, quite tions have been made. Prices now fatiguing and foul smelling-not un- are considerably below those of a like that of dead bats. Passing year ago. It is felt in some quartthrough a passage-way 31/2 feet high ers though, that a more favorable and 4 feet wide one suddenly comes situation will develop shortly. to a rather abrupt turn about 60 | Country dealers are quoted on feet from the entrance and after graded eggs, delivered at Toronto, going about twice this distance cases free: comes to the Great Hall which is Grade A large 23c. about 150 feet long and 28 feet high, Grade A medium 21c. Passing through this hall thereafter Grade A pullets 18c. one goes through a narrow passage for the short distance of 22 feet and Grade A large 26c. finds himself in the King's Chamber Grade A medium 24c. which is 35 feet by 17 feet by 19 Grade A pullets 22c. feet and from which air shafts 234 feet and 174 feet lead to the outside. Inside this chamber lies the empty, coverless, broken, red granite sarcophagus of Cheops measuring 71/2 feet by 31/4 feet by 31/3 feet. The Queen's Chamber which is about half the size of the King's Chamber has a roof of magnificent masonry work, but is otherwise of little interest.

What impresses one most regarding the Pyramid of Cheops is the enormous amount of physical energy which must have been expended in

(Contributed, Special to The Liberal) | its construction; its huge size; the The Great Pyramid of Cheops accuracy of workmanship; the pur-

(By E. W. Anstey)

Quite frequently we are asked the structure date back to Xmas Day question: Are early hatched chicks 1915 when, in the company of Dr. | more profitable than late hatched Norman Freeman, now located at ones? While we have always ad- by tractor. Interlocked with other Battersea, Ontario, I climbed to its vised getting chicks early, we had summit and there cut my name in no actual data as to which gave the limestone with a knife which I the greatest returns, until recently, ing through the gate, the tank can had carried with me from Canada. when an experiment was concluded only push it along with increased Never shall either of us forget the by us. This experiment involved enrapturing scenes spread out be- some 800 thicks which were divided attacking units under the shell fore us in every direction as we into two groups, the first group stood on the top of that most im- were hatched on February 2nd, the

The results obtained from this ex-The Great Pyramid was built by periment should prove to anyone's

records that Cheops shut up all the and labor and overhead was not intemples, forbade his people to offer cluded in the costs 'n either case. from the quarries situated along the 400 chicks\$ 48.00 course of the upper stretches of the Mortality at 6 wks. 10 chicks 1.35 Nile according to information re- | Cost of heat for brooding .. 12.00 cently released by archaeologists Cost of feed first 12 weeks 98.50 pullets only 58.20 Mortality during laying period, 6 birds of laying 300.08

Pullets started laying at 51/2

RETURNS

@ 73c. each\$143.81 243 eggs per bird, average price 25c. doz. 959.50 quate or even an approximate idea TOTAL RETURNS\$1103.31 as to its size but it may be stated Net Profit\$576.18 removed by the Arabs several cen- 400 chicks @ 12c. each\$ 48.00 turies ago to be used in the con- | Mortality at wks. 40 chicks 5.27 was reported to be 768 feet square | Cost of feed, first 12 weeks 97.90 pendicular height and to have a pullets only 52.25 feet. The angle at which the side | iod, 27 birds 40.50 given as 750 feet square on the base TOTAL COST\$510.42 568 feet on the slant and 451 feet Pullets started laying at 6 months. in perpendicular height. Calculating In 52 weeks of laying, verage per

> RETURNS price 25c. doz. 722.50

Recently I computed there is suffi- TOTAL RETURNS\$795.70 cient stone in it to build a wall 4 Net Profit\$285.28 feet high and one foot wide around This shows that the February

the whole coast of France with all hatched birds made almost \$200.00 its indentations and rocky points. I more than those which were hatched also calculated there is about enough in May. Both groups of birds were rock in the Great Pyramid to build from the same breeding stock, had a wall 5 feet high and 1 foot thick the same care and were fed the along the old Grand Trunk Railway same feed throughout the experi-

In addition to the extra profit The entrance to this Pyramid is from the early hatched chicks, they

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THE BELGIAN GATE A Blitzkrieg without speeding tanks is inconceivable. But if Belgium's new "Chinese Wall" of movable steel gates meets specifications and is incorporated into the defense

of other armies, the tank will cease to speed.

The tank can smash and surmount most stationary walls of masonry. It can usually straddle or avoid a tank trap. Isolated fields of concrete stumps or steel ties set diagonally upright can be detoured. But the Belgian gate is apparently the most ingenious obstacle yet devised. It is mounted on steel rollers like those used to level tennis courts, yet it has such a broad base that it cannot be overturned. It can easily be transported from place to place gates for mile after mile it offers a formidable barrier across an entire countryside. Instead of smashdifficulty. The result is to slow up the attack and immobilize the fire of the defenders. There is no more vulnerable object than a halt-

It is believed by the Belgians that it will take heavy artillery to batter down these gates. Tanks do not stop to use it if they did. When tanks lose speed they have lost the battle.-New York Times.

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