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**Government Should Go Carefully in Canyon Deal**

The following editorial from The North Bay Nugget last week seems to give the general opinion, at least in this North, in regard to the proposed taking-over of the Abitibi Canyon power project. As The Advance has suggested the North should have opportunity to secure power at as low a price as possible, but at the same time the interests of the public in the matter of any arrangements for taking over the Canyon project should also be guarded. The Government should not pay for any "water" in the stock of the Ontario Power Service Corporation, the Abitibi subsidiary in whose name is the ownership of the Abitibi Canyon power plant and plans. The Government should not pay for any undue expense that may have been entailed by the construction work. It should be remembered that at the present time the Abitibi Canyon is practically a bankrupt affair. It is at least unable to proceed with the work. Accordingly it is not in the same position as a going concern. If the Government buys the concern at a fair valuation—such fair valuation necessarily being less than the value set upon it by some of the bondholders—it may be a first-class deal for the province. Under the present conditions, there should be a rare chance for a real bargain in this particular purchase. On the other hand if there is attempt to seek a price such as would be payable for a going concern, then it would be well for the Government to halt. The people generally are looking for a real bargain in the Abitibi Canyon case. The Nugget says: "Negotiations at last word were still proceeding between the Ontario Government and the Ontario Power Service Corporation for the taking over of the Abitibi Canyon power project. It now seems very likely that there will be some agreement made whereby the Government will take over and finish the job. The point is that the Government must go carefully. The market has been reacting strongly to rumours of private concerns offering to try and assume the job, something the Government is very wisely opposing. There has been enough monkeying with Ontario's power resources by private firms. It is time that the Government and the Hydro Electric Power Commission got back to the ideal set by Sir Adam Beck of the people's power produced for them at cost. The North is entitled to the same cheap power that the southern part of the province enjoys and if necessary some of the existing plants should be expropriated for that purpose. Certainly no more private

companies should be allowed to get a foothold in this province. So far as this present deal is concerned the province should act very cautiously and should be very careful that the provincial funds are not raided for the sake of the bondholders in this company, who stand in just the same position as the owners of any concern that has failed. The province should take over the power and at a price fixed by the circumstances. Plenty of pressure is apparently being applied to force top price out of the Government, but that should certainly be avoided. The province is watching the situation very carefully and expects the Government to act in the best interests of the people."

**HAILEYBURY STRIVING TO MEET RELIEF SITUATION**

The meeting of the Haileybury council last week was largely taken up with relief problems. A grant of \$200.00 was made by the council at the suggestion of W. C. Inch, Haileybury barrister, appearing for the unemployed of the municipality. The \$200.00 grant, together with grants from the provincial and federal governments, is expected to tide over the situation for the immediate present. When towns like Haileybury feel the unemployment problem so keenly, it may be imagined by anyone the situation in towns less fortunately placed as to location, conditions and population. The case at Haileybury is one more proof added as to the impracticability of direct relief. Another relief matter at the Haileybury town council was the offer made by Stanley Guignard to place his boat at the disposal of the municipality for the purpose of gathering up wood along the shores of Lake Temiskaming. Mr. Guignard has agreed to supply the boat and give his own time free to run it, providing the corporation will supply the gasoline needed to operate it and the man necessary to gather the wood. The council accepted this very generous offer and wood will be collected now and piled up to be used during the winter months for fuel for those in need. This kindly thought and generous attitude of Mr. Guignard should mean a lot to a lot of those in hard circumstances this coming winter.

Many friends and acquaintances in Timmins and district will be interested in the following paragraph in The Northern News, of Kirkland Lake, last week:—"Dr. Roy Brown, dentist, has opened an office in Kirkland Lake. He was the first member of his profession to practice north of New Liskeard in the early days, and is known in Timmins as an enthusiastic hockey fan."

**Woman Assaulted by Man She Befriended**

Kirkland Lake Man Given Term in Jail for Beating Woman who Fed Him. Same Man said to have been a Parader.

Perhaps it is not logical to expect the ordinary sort of gratitude from the type of man who shows no loyalty or regard for this country and its people, after taking all that could be given and returning nothing—not even decent regard. Still the case of Hannes Finne, of Kirkland Lake, seems to be a particularly mean one. Finne was charged with assaulting a Finnish woman in Kirkland Lake. The woman had befriended Finne when he needed help. He is 29 years of age and is said to have been especially active in the parades started by the groups who pretend to be unemployed. Finne was more or less out of work much of the time lately. The lady in the case had befriended him several times recently, giving him meals and otherwise assisting him recently. In return for this Finne "beat up" his landlady and generally raised a row. It is said that the kindly woman was struck by stones, thrown out of her own house and generally maltreated. The accused did not even have the excuse that he was sick or could not come for other legitimate reason. The despatches do not even accuse him of drinking. In any case, however, Hannes Finne acted in deplorable way and as a result he was in police court last week charged with assault upon the lady. When he came before Magistrate Atkinson on Saturday on the charge he was given not less than nine months nor more than two years, less one day.

**Annual Meeting Mining Association of Ontario**

Accident prevention, and the important subject of silicosis, were the chief matters discussed at the annual meeting of the Ontario Mining Association held in the pleasant surroundings of Camp Chimo, Temagami, recently. It was shown that considerable advance is being made in accident prevention, which has resulted in large savings to miners and the mining companies.

The meeting was honoured by the presence of Hon. W. A. Gordon, Federal Minister of Mines, and his Deputy Minister, Dr. Charles Camsell. Mr. Gordon, who was at home among friends, strongly stressed the new responsibilities that have been given to the mining industry by reason of its having gained an outstanding position in the activities of the country. He paid tribute to the gold mines for not having taken advantage of the present labour situation to reduce wages.

The meeting was attended by representatives of all the Ontario producing mines, and was one of the best as yet held. John G. Dickenson, Cobalt and Ottawa, director of M. J. O'Brien operations, was elected president; Fraser D. Reid, manager of Howey Gold Mines, Ltd., vice-president; and Donald MacAskill, general manager of International Nickel, second vice-president.

Interesting souvenirs were presented to the members by the retiring president, Dr. D. L. N. Forbes. They were handsome ashtrays cut from Teck-Hughes' 34th level ore.

Barrie Examiner:—For the benefit of unmarried ladies who are prone to procrastinate, they are reminded that leap year is just half gone.

**Who wants this—\$20**



The **BABY GRAND** The fastest Selling Radio ever built  
PRICE . . . . . \$79.50  
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Cost to you . . . . . \$59.50

THIS is a genuine offer made by responsible Philco dealers to everyone with an old radio set or phonograph. Just bring it in—no matter what age or stage of decrepitude it is in and you will be handed a crisp \$20.00 bill to put down on a brand new 1932 Philco!

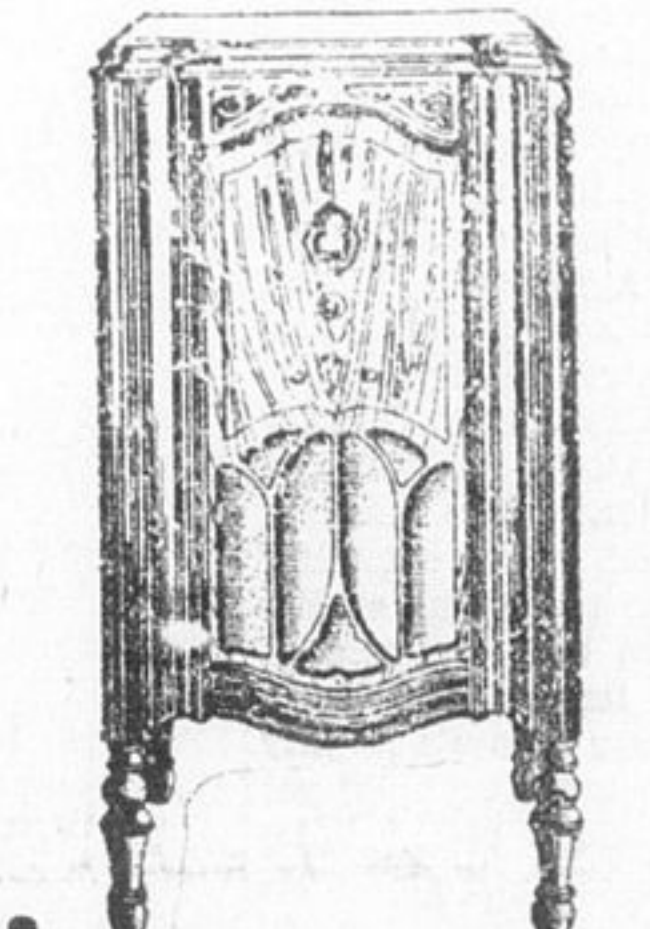
For months you have been bombarded with so-called radio "Bargains"—Obsolete and orphan sets for the most part that would be dear at any price. The radio-wise, who passed these up, will be the first to appreciate that a \$20.00 saving on a Philco—Canada's largest selling radio—means more almost than a free gift of any other set.

Don't miss this golden opportunity. It is open for a very limited time only.

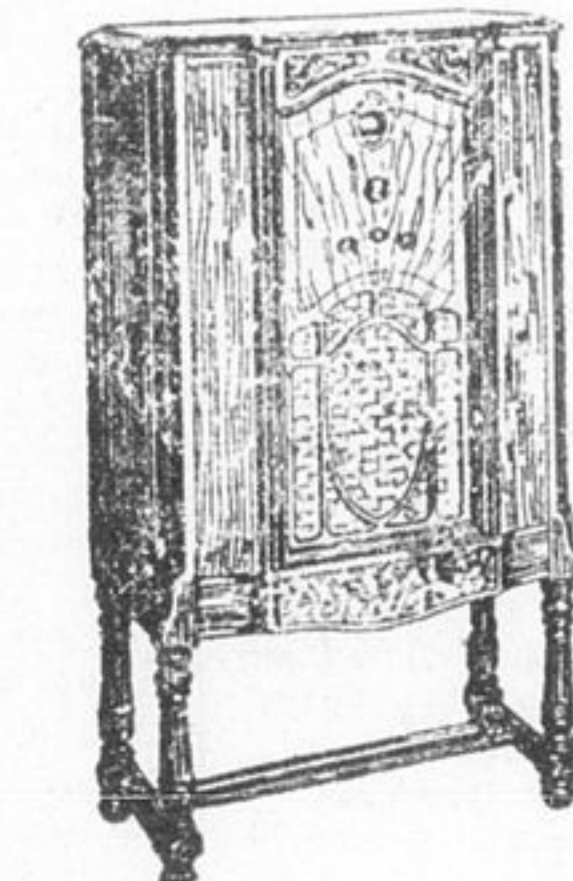
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Radio Phonograph Combination  
PRICE . . . . . \$159.50  
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PRICE . . . . . \$99.50  
Allowance . . . . . 20.00  
Cost to you \$79.50



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**BUTTER** lb. 18c  
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FAMOUS OXFORD STYLE

**Fresh First Eggs 2 doz. for** . . . . . 43c  
By the case . . . . . \$6.25

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**BREAKFAST BACON**  
By the side per lb. 15c

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**CHICKENS**  
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NO. 1 NEW 15 POUNDS FOR 49c

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CRISP SOLID HEADS PER LB. 5c

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MONTMORENCY FOR PRESERVING 11 QUART BASKET 99c

SEE OUR FRUIT DISPLAY FOR CUCUMBERS, CAULIFLOWER, WAX BEANS, TOMATOES, LETTUCE, RADISHES, ETC.

**Financing Methods of Govt. Criticized**

Ontario Government Urged to Study Plans Used in Britain. Are the High Financiers Profiting?

The following thoughtful editorial from The Sudbury Star should be carefully read. It is well worth study and thought:—

"A concerted chorus of applause notwithstanding, there are many well-informed and conscientious admirers of the present Ontario government who are unable to see the wisdom of its latest methods of financing.

"Announcement has just been made of a \$20,000,000 bond issue, yielding 5.81 per cent. per annum, for the purpose of funding short-term loans which have been obtained for capital expenditures. Presumably, these expenditures have been made chiefly for payment of relief within the province. The government has also adopted a new departure in going outside the usual financial channels in making a direct appeal to private subscribers and small investors by providing bonds in denominations as low as \$100. Reports indicate that the issue has been heavily over-subscribed. Naturally, at such a rate of interest, and with the backing of the richest province of the Dominion, there could scarcely fail to be a widespread demand from investors.

"The difficulty with this sort of financing is that it represents a serious drain on funds that otherwise might find their way into commercial channels and thus help to lift the country out of the slough of industrial inaction. One of the most serious aspects of the present financial and industrial situation is the scarcity of funds for the financing of ordinary business enterprises, or for loans under mortgages, even when such loans are secured by property of unquestionable value. With banks calling in their existing loans and restricting new credits to the disappearing point, the average business man finds himself in an almost impossible predicament. On one hand, declining revenues force him to adopt economies which are automatically passed on to the other business man, while on the other hand, multitudinous taxes add continually to the burden of

his expenditures.

"Some time ago, Canadians were encouraged by the report that bank statistics showed savings deposits to be the largest in history. Analysis of these statistics showed that while the aggregate of deposits had increased, the number of depositors had decreased. There is more than a suspicion that with the turn of the tide toward lower prices with their promise of a depression, some of the leading money lords of the country withdrew all their available funds from industrial and commercial enterprises and placed them on deposit at the prevailing rate of bank interest of three per cent.

"Premier George S. Henry has made the statement that "no one in Ontario will be allowed to starve," and to carry out its humanitarian policy the government has been distributing relief liberally. The purpose of such relief is to ward off the possibility, not so much of starvation of the masses, as of a condition in which attacks would be made on the available wealth of the country. In other words, the capital expenditures for which Ontario funds have been largely expended have been to save the "money bags" and their owners. The policy is commendable, but meanwhile the question arises: Should not the money bags pay for this protection and support?

"In striking contrast with the above policy is the action of England. There the Exchequer is carrying out a conversion of its loans on a gigantic scale, providing for the replacement of about seven billions of dollars worth of bonds which formerly carried interest at 5 per cent. with a new issue that will yield 3 1/2 per cent. Taxation of wealth in Britain has been so strenuous that by this means of placing money to work at a reasonable rate of interest with a maximum of security and convenience in collecting the income, investors have been left but little choice. In this country, however, the depression appears to have placed a premium on idle wealth. In other words, the wages of capital have increased, while the wages of honest toil and initiative have dwindled almost to nothing.

"There is nothing radical or communistic in the idea that instead of issuing bonds at a yield which will keep the province impoverished for the next quarter of a century in interest charges, the banks and governments

**Vipond Consolidated Mines Paying Its Way**

A despatch from Toronto last week says that for the three months ended June 30, Vipond Consolidated Mines, Ltd., reports bullion production valued at \$123,400, exclusive of premium, from 26,778 tons of ore treated. For the three months immediately preceding Vipond treated 25,604 tons of ore and produced \$120,017 in bullion. Recovery per ton for the six months was slightly under \$5 per ton, which compares with better than \$7 for the first half of 1931. Despite the fact that Vipond's production is running below that of last year officials, state that the company is paying its way. A large programme of development is proceeding with the object of locating new ore bodies. While some ore sections have been opened up there has been nothing so far to indicate a big body of new ore on the bottom workings.

lower the interest rate to depositors and bond-holders. This would force capital that is now hoarded in savings deposit vaults to seek other channels of activity. Such investment would, in turn, open new avenues of employment and the necessity for relief expenditures and further borrowing for meeting the enormous drain of relief funds would gradually disappear.

"As against this policy, however, the Ontario government, in a difficult position, appears to have capitulated to conditions. With the finest security in the world, there is nothing particularly creditable in obtaining subscriptions for a \$20,000,000 bond issue with interest rates which will yield a return of 5.81 per cent., or nearly double the interest rate on savings in the banks. England, with her centuries of experience in financing, took the bull by the horns early in the depression, and literally told the "money bags" to open, and lo! a miracle appears to be in process of enactment in the old land. A study of their system might be initiated with profit for Canadians."

Toronto Mail and Empire:—Perhaps the American people cling to their war debts feeling that if they cancelled them they would destroy whatever evidence remains that they won the war.

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