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Present System in Need of Co-operation

"Key to Situation in Balanced Exchange Relations," Says National City Bank of New York

(From Globe and Mail)
Whether worker or capitalist, employer or employee, manager or manager, taxpayer or taxed, elected or elected, lawmaker or law-abiding, law enforcer or law breaker, producer or consumer, each of us is a unit in an economic system which the National City Bank of New York, in its January Letter, well describes as "a vast co-operative system, by which each and every part buys the services of the others by selling its own—virtually an exchange of services through the markets, and by the aid of money as a medium of exchange."

There is to-day in every land a school which would have the government put a finger in every pie, start and run or regulate every enterprise, and be represented by red-tape traffic cops at every crossroad of business to take toll and decide on the value of services and products. In democratic countries, too, there are increasingly influential groups who are not communists and who are not Fascists, but who believe that the law of supply and demand as the natural regulator of production and prices needs constant assistance from elected persons or government employees. President Roosevelt, for instance, thinks that the process should be made to yield every worker and every producer a living wage at least. To secure that end he would police all the multitudinous exchanges of goods and services in order to divert purchasing power to the individuals who have least of it. It is the reversal of the old "survival of the fittest" idea. In practice the idea is that none shall starve, none shall go cold, however unfit and ineffective, and if anyone is dissatisfied or unhappy about the results the blame should go to those who have been most successful. They send the kind heart and the vigilant brain driving together on an unknown road and tell the latter to go to sleep in the back seat.

Much as the heart and the lungs and the circulatory and digestive systems of a human being keep up their work without a conscious supervision from the conscious mind of the individual, the economic system has in the ages acquired a self-regulating automatic power of adjusting itself to crises and needs. Just as a man would be able to do nothing else if he began to supervise consciously the heart-beats and lung movements and digestive processes, it is equally undesirable that governments should try to control the heart beats and the breathing and the formative and distributive processes of the economic system. They have their job to do in maintaining peace and order and in every way assisting the free and unimpeded flow of good products and services. It is these products and services which have the buying power; they are exchanged for each other with money as the medium. There is not nearly enough total production, because all of us could use more than we have. The problem for each one of us is to make or own those types of products or services which will bring, first, money, and then, by means of that money, sufficient rewards in other goods and services.

That is what the National City Bank means by saying, "The key to prosperity is in balanced exchange relations." If the president and his advisers could do so with business and industrial leaders and start with this simple postulate, they would get somewhere, but not quickly. The principle is simple and sound, but in operation it is somewhat complex and never spectacular. That is why the working of the law of supply and demand does not satisfy those who want the reforms they want quickly or not at all.

Financing People Do What They Should Not

Every honest Canadian who wants something that costs money knows that to get the money necessary he must provide goods or services that others want. It is bad business to have a greater supply of any kinds of goods or services than people demand or can be induced to take. Even food, which

everybody wants and must have, declines rapidly in price if there is so much of it that no one feels himself to be in danger of going hungry. Until these last few years people got out of a business when the pay was low and into lines that paid better. That helped to restore balanced exchange relations. A farmer shifted acreage from one crop to another when better prices attracted him, but when there are too many farmers all farm prices are bound to go low. A lot of people have to get out of farming in such a case and the Roosevelt programme of always giving them their price whatever happens would thus tend to keep up an uneconomic situation.

Prosperous Industry Solves Farm Problems

To the question, "If there are too many farmers, what shall be done with them when all the industries are reporting unemployment?" the National City Bank replies: "Ways must be found of expanding the industries which have unlimited possibilities in the unsatisfied wants of the people. Only by a prosperous state of industry can the farm problem be solved. Hence it is essential to farm relief that the policies towards industry be such as will encourage growth and development. For example, the remedy for the distressed condition of 'share-croppers' in the South (or farmers in drought-stricken districts in Saskatchewan and Alberta) is more industries there, which will take the surplus numbers from the fields, diversify employment, and raise the standard of living by increasing the production and consumption of needed goods."

"The industries sell to each other, and can do so only when buying power is in balance, which means that production and prices are in right relations between the principal groups of the system. If there are too many farmers their earnings will be low and their buying power low, which will depress the buying power of other groups. Lessening the number of farmers will raise the buying power of those remaining, and this will react upon the industries of which they buy, restoring the system to order." "The per capita consumption of food products is necessarily limited, and the rate of population increase is declining. Moreover, the population increases faster on the farms than in the cities. These facts show the futility of plans for maintaining a proportional increase of farm population, or of farm production, or the parity of prices under such conditions. The farm problem cannot be solved by such planning. No one will increase his consumption of farm products simply to increase the average farm income, even though an official board shall decide that this should be higher."

1,320,000 Travelled by Air in U.S.A. Last Year

Montreal, January 5.—In the year just closed, 1,320,000 persons travelled by air in the United States, according to reports at Trans-Canada Airlines offices here. This is 16 per cent. over 1932. Winnowed out from the mass of statistics which TCA officers read as they prepare for the inauguration of the Canadian service this year are many interesting facts about the rapid development of air transportation the world over. C. R. Smith, president of the American Airlines, has been quoted on "the growing acceptance of air transportation as a vitally necessary tool for modern business." Air service, he says, has a definite value in dollars and cents to the business man. His words are borne out by increased shipments of freight by airplane. Such things as oysters going from Chesapeake Bay to the tables of Honolulu in 39 hours are becoming commonplace.

Imperial Airways gives evidence of the utility of air transport in the opening up of commercial enterprises by referring to the development of Persian Gulf oilfields at Bahrain. Executives, technicians, engineers and skilled workers make frequent flight between England and Bahrain.

A record for a mail-load carried by any one aircraft was made by the flying-boat Caledonia which carried five tons of Christmas mail from England to South Africa. With the Cambria in the same service, it was expected that outgoing and incoming loads in December would total 70 tons.

Progress Report of Preston East Dome

Drilling, Drifting, Cross-Cutting and Raising Done.

Seven more diamond drill holes, comprising 1,164 feet of drilling, were completed in the current exploratory campaign at Preston East Dome Mines, Porcupine district, during December, while 574 feet of drifting, crosscutting and raising was done. All drilling was done from the 200 and 300-foot levels. Two interesting results were obtained from drilling. Hole U-44 showed width of 34 feet assaying \$5.58 and an additional 5 feet running \$16.80 in the greenstone of the footwall. Hole U-45 drilled southwesterly from the main drive west on the 200-foot level, took a sharp dip downward and ended up about 225 feet below this level. Last 29 1/2 feet of core showed good mineralization, and, while assays were low, it is felt that there is commercial ore in the footwall section.

Hole U-43, west from 301 north, 155 feet north of the main drive west, returned two sections of 24 feet running \$4.27 and 26 feet running \$4. Holes U-46 and U-48 were not reported at the end of the month. Two other holes returned nothing new.

The 301 north drive on the 300-foot level was extended 264 feet in December, and two ore zones were encountered, first, 65 feet long, averaging \$5.51, and the second, 45 feet long, averaging \$4.55, both according to muck samples and drift width.

Raise from the 308 crosscut to the 212 crosscut was completed, with indications the raise was close to the east side of the orebody. Drill hole from about 35 feet above the 300-foot level to the west showed 38 feet of ore averaging \$17.60 with four high values cut. This is one of the best sections of ore ever assayed on the Preston property. Second hole is being drilled 35 feet further up in the raise and in the same direction.

Other crosscuts advanced in the month were the 302 east, which showed 30 feet averaging \$11.96; the 316 east, for which values and widths were not completed at the end of the month, and the 318, which returned 12 feet averaging \$6.07.

New Record Set by the Production of Bidgood

Current rumours that Bidgood Kirkland Gold Mines, Kirkland Lake area, was in financial difficulties have been denied by officials. Mine and financial condition are in good shape, with operations more than paying their way. Production for the month of December reached a new peak of \$42,792 from treatment of 4,377 tons, for average recovery of \$9.78 per ton. November output was \$31,887 from 4,230 tons, with average recovery of \$7.54. Low-grade production in November was due to large amount of development ore fed to the mill.

Production for the whole of 1933 was \$432,139, from 44,740 tons, an average of \$9.66. Production in 1932 was \$360,110 from 26,518 tons, an average of \$13.58.

Overwhelming Majority Given the Power By-Laws

Halleybury and New Liskeard last week showed the popularity of the new Power Co. franchises by carrying the by-laws in the matter by what may properly (and literally) termed "overwhelming majorities. The vote in New Liskeard was 351 for the by-law and only 7 against. While the difference between the years and ways at Halleybury was smaller by 3 than at New Liskeard, it would seem that Halleybury was equally close to unanimous in approval of the Power Company's new franchise. At Halleybury there were 355 votes in favour of the new franchise, with 14 against, and 4 spoiled ballots. To achieve this large vote, Halleybury people must have been very interested in the matter. The figures suggest that, though New Liskeard is the larger town, there were fifteen more votes cast in Halleybury than in Liskeard. In neither town was there any material opposition to the renewal of the Northern Ontario Power Co. franchise, with reduced rates for electricity. This is only reasonable and right. From no other source could either of these towns secure power as cheaply as from the Northern Ontario Power Co. In addition, only those who are unreasonable can claim that the power company is not treating its customers fairly, the rates being reduced from time to time as circumstances warrant. These reductions have been entirely voluntary on the part of the company, though in keeping with promises made by officials of the company to Timmins board of trade a dozen or more years ago. At that time the company officials said that extensions of services and increased business would be followed by reductions in rate. In this connection, it is interesting to note that H. A. Day, one of the power company's officials, told the Halleybury Rotary Club last week that when electric light was first made available in Halleybury in the early days, the cost to consumers was 16 cent per kilowatt hour. That would be considered high these days, but the Hydro Electric Commission at that time would not consider supplying the need at any price. "To speculate" was their comment. The private company took the chance, however, and surely no one would grudge them rates in some proportion to the risk, especially as they followed each marked increase in business with a decided drop in rates, and the rates under the new franchises in the various towns in as low or lower than those offered by those who would not take a risk—didn't take a risk—and wouldn't have to take a risk now.

The "Russian Kid" Died Last Week at Val d'Or, Que.

(From Northern News)
Vladimir Blazemer, also known as August Wilhelm Blazemer, but better known for many years throughout the North as "The Russian Kid," is dead. He died Sunday at Val d'Or of pneumonia, and his body passed through Kirkland Lake Wednesday to be laid to rest by relatives in Portland, Ore. Mike Mette of Val d'Or was a brother-in-law.

"The Russian Kid" was a man of gigantic size, the type which Jack London or Robert Service loved to write about. A frank adventurer, living under his own peculiar code, he brought to Kirkland Lake in the early days something of the old rough-and-tumble of the Yukon and Alaska. Actually a German by birth, he talked very good English, but was always reticent about his personal affairs and past history. It was known, however, that he had at one time been in Mexico, while here in the North he stayed only a short time in Cobalt before coming to Kirkland Lake about eleven years ago, and travelling this and other fields as a prospector. Local talk has it that at one time he refused \$500,000 for a property on Labyrinth Lake, near Larder, where there was said to be heavy showing of free gold. There are other prospectors who have since tried to stake there, but apparently the claims are still tied up.

What was the life story of "The Russian Kid" will never be known. A man here who knew him well said this morning: "There always seemed to be a dark screen which cut off his past life from his activities in Kirkland Lake." He was generous to those in need of help, but a great fighter, although there were times when he found a better man. On one occasion the better man was William Johnston, now truant officer, and at that time chief of police, town foreman, sanitary inspector and some other things.

Another Pleasant Party in Honour of Miss Scott

A very enjoyable bridge party and linen shower, in honour of Miss Ann Scott, who is to become the bride of Mr. John McLean Grady, on Friday of this week, was held at the Badminton Club on Saturday afternoon by Misses Margaret and Kathrine Morin. Twenty-four guests were present to honour the bride-to-be and to wish her future happiness. A delicious lunch was served. Mrs. Morin and Mrs. Scott pouring tea. The winners at bridge were 1st, Miss Evelyn Scully, of Schumacher; 2nd, Miss Mary McLaughlin, of Timmins, and consolation, Miss Evelyn Anderson, of Timmins. Miss Scott was the recipient of many lovely gifts of linen from her friends who have planned and held several parties in her honour.

A. R. Harkness Bereaved by Sudden Death of Brother

A. R. Harkness, accountant of the Marshall-Ecclestone firm, was called last week to Iroquois, Ont., on account of the sudden death of his brother, Mr. Harkness left on Friday to attend the funeral of his brother at Iroquois.

Travelled 300 Miles for Aid in the North

Henry Norrington and Guide Make Epic Trip for Companions in the Arctic

Henry Norrington, prospector, and mining promoter is back in Toronto after an epic trip from the Hudson Bay post at Great Whale to Mooseonee to secure aid for his seven companions who were in the wreck of their boat with him when the motor was put out of commission through a rope becoming entangled in it. When the motor of the Peterborough canoe ceased fire the men were in danger of drifting to Belcher Islands. Eventually they made their way to land, but were in danger of ultimate starvation on account of the loss of foodstuffs and supplies. Norrington volunteered to make his way to Mooseonee so that foodstuffs and other supplies could be sent in to them. With a half-breed guide named Roderick McDonald and an Eskimo for companions, Norrington set out for Mooseonee, travelling by dog team. It took five days to make the first 40 miles, and another 21 days to make the balance of the 300 miles to Mooseonee. The chief trouble they had was the breaking through of the ice, the men, dogs and load being frequently ducked in the cold water. Provisions on the trip were chiefly hard tack, seal liver and roast seal. The party ran into several big flocks of ptarmigan and so enjoyed fresh meat. They also caught fish along the way, including whitefish and brook trout. Eventually they reached Mooseonee where arrangements were made to send in supplies to the party at Great Whale river post. The men had to remain there as the boat that was to take them to Mooseonee is still at Whale River on account of the severe storms. The men had been prospecting in the far North, and ore samples were among the goods they have at Whale River. Some samples of ore were brought out by Norrington on his trip to Mooseonee. A. E. Wicks sent in his private six-seater plane to Mooseonee to bring Mr. Norrington to Cochrane. From Cochrane he went by T. & N. O. and C. N. R. to Toronto. The party at Great Whale River will remain there for another season. Supplies will be taken to them by aeroplane. They were left in good shape and would not suffer until there was ample time for them to be taken supplies.

Iroquois Falls Lose to South Porcupine

First Intermediate Game in N. O. H. A. Schedule.

Iroquois Falls, Ont., Jan. 8.—(Special to The Advance)—In a good clean game of hockey here on Saturday night, the South Porcupine Monarchs defeated the Iroquois Falls Eskimos, in the opening game of the N.O.H.A. Intermediate, 5 to 2.

The Monarch players were of slightly heavier build than the Eskimos, and their well timed team playing gave them the edge on the game.

The team line-ups were as follows: South Porcupine Monarchs: Goal, Patser; defence, Burns, Partridge, Doray and McDougall; forwards, Smith, McCann, Proulx, Cattarello, Hume and Bucknam. Manager, Proulx; trainer, Clark, and mascot, Bryden.

Iroquois Falls Eskimos: Goal, R. Walsh; defence, P. Gignac, Abramson, C. Kenney, Olavson; forwards, Cameron, Roger, Gignac, G. Gauthier, E. Gauthier, W. Yurichuck, and C. Beahan; sub. goalie, F. Lemarche, Coach, E. Marchildon; manager, S. Andress; trainers, F. Dolan, and T. Stores; mascot, G. Macdonald.

Referee: Joe Chircosky. The first period started off with each team eyeing the other, and the puck stayed around the centre ice the first half of the first period. However the Monarchs saw their chance, and Smith breaking away made a lone dash for it, drawing the Falls goalie out, scored the first goal of the game. This goal lived the game up, and both teams were out to win. Yurichuck was given a penalty for tripping, and during his off time, the Monarchs kept the puck around the Falls goal. Their passing was excellent, and at one interval during this period, the puck passed between the Porcupine players quite often in front of the Falls net. Near the last of this period Hume took a lovely pass and slipped it past Walsh to make the score 2-0 for South Porcupine at the end of the first period.

The second period found the Falls after their lost goals, and working exceptionally hard. They were four men up, and kept the Monarchs pretty busy checking. In the first few minutes' play, during these Falls rushes the Monarchs were able to burst through and score. McDougall scored one on a lovely shot. Hume again broke away, and passing to Cattarello, who slipped her in the Falls net again. The playing got slightly rough at this point, and McDougall and Bucknam were put off almost together to leave the Monarchs with only four players. The Falls tried their best to score at this time, but Patser, Porcupine goalie, seemed to always be in the way. The Eskimos were working hard, making several lone runs at the goalie, but failing to score. McDougall was given a second penalty for tripping the later part of this period. At this time, the Falls were all men up, and gave little rest to the Monarchs. The end of the second period found the score 4-0 for South Porcupine.

The third period found the Eskimos out to make up lost count, and put their names on the map. With the two defence watching their posts, the three forwards were up well around the Porcupine net, playing a more aggressive game. Gauthier was chasing the puck for all he was worth, and kept it pretty well under hand. Cameron, in a lone run managed to eke past the Porcupine defence and score a beautiful shot, making the first count for the Falls. Shortly after this Gauthier passed to Kenny in front of the Porcupine net, Kenny slipping it past the goalie, making it 4-2. With the Falls coming up, Porcupine started to watch, and taking the puck down in front of the Falls net, took a shot. The Falls goalie shot the puck out, but Hume was right there and shot the puck in on

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THE CANADIAN BANK OF COMMERCE

Mr. A. H. Munroe, Manager of the Timmins Branch, will be glad to have you call and discuss any matter in which the Bank can help you.

the rebound. The remainder of the third period was fast, but scoring was stopped, as both goalies watched their posts closely. The third period ended with the South Porcupine Monarchs 5, and the Iroquois Falls Eskimos 2.

Schedule of School Hockey League Here

Public and Separate Schools to Have Three Teams from Each School in the League.

At a meeting of teachers on Tuesday night arrangements were made for the continuance of Public and Separate Schools hockey league. As in previous years the league has been divided into two groups, one taking in the Public Schools and the other the Separate Schools.

Three teams from each school will be entered: Junior, under 12 years; Intermediate, under 14 years; Senior, 14 years and over.

Public Schools

The schedule for the Public Schools is as follows:—

- Senior Schedule**
Jan. 10—Central vs Moneta; Mattagami vs Birch.
Jan. 13—Schumacher vs Central; Moneta vs Mattagami.
Jan. 17—Birch vs Schumacher; Mattagami vs Central.
Jan. 24—Schumacher vs Moneta; Birch vs Central.
Jan. 31—Mattagami vs Schumacher; Moneta vs Birch.
Feb. 3—Moneta vs Central; Birch vs Mattagami.
Feb. 7—Central vs Schumacher; Mattagami vs Moneta.
Feb. 14—Schumacher vs Birch; Central vs Mattagami.
Feb. 21—Moneta vs Schumacher;

Central vs Birch.
Feb. 28—Schumacher vs Mattagami; Birch vs Moneta.

Intermediate Schedule

- Jan. 11—Moneta vs Central; Birch vs Mattagami.
Jan. 18—Central vs Schumacher; Mattagami vs Moneta.
Jan. 20—Schumacher vs Birch; Central vs Mattagami.
Jan. 25—Moneta vs Schumacher; Central vs Birch.
Feb. 1—Schumacher vs Mattagami; Birch vs Moneta.
Feb. 8—Schumacher vs Central; Moneta vs Mattagami.
Feb. 10—Central vs Moneta; Mattagami vs Birch.
Feb. 15—Birch vs Schumacher; Mattagami vs Central.
Feb. 22—Schumacher vs Moneta; Birch vs Central.
March 1—Mattagami vs Schumacher; Moneta vs Birch.

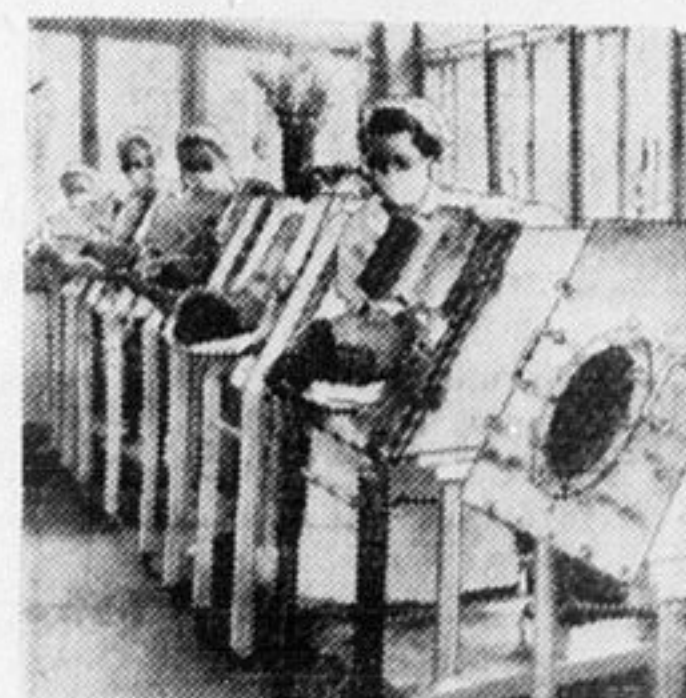
Junior Schedule

- Jan. 12—Central vs Moneta; Mattagami vs Birch.
Jan. 19—Schumacher vs Central; Moneta vs Mattagami.
Jan. 26—Schumacher vs Moneta; Birch vs Central.
Jan. 27—Birch vs Schumacher; Mattagami vs Central.
Feb. 2—Mattagami vs Schumacher; Moneta vs Birch.
Feb. 9—Central vs Schumacher; Mattagami vs Moneta.
Feb. 16—Schumacher vs Birch; Central vs Mattagami.
Feb. 23—Moneta vs Schumacher; Central vs Birch.
March 2—Schumacher vs Mattagami; Birch vs Moneta.

Collingwood Enterprise-Bulletin.—Mayor J. E. McGee of Amherstburg was elected by a majority of three votes the number being reduced by one on a recount. Not enough in any case to cause him to run wild.

WE NEED YOUR HELP— THIS YEAR! EVERY YEAR!

Needy children from all over the Province are treated regardless of race, creed or financial circumstance.



IRON LUNGS produced in the race against time when the lives of children from all over Ontario were at stake during the Polio Epidemic. They provided the only chance for life during the critical stages of the disease.

This policy has been continued for over 60 years in the firm belief that everyone who understands the facts would want this great work to continue... would agree that no Ontario child should be denied a chance for health or escape from deformity if mere money makes the difference.

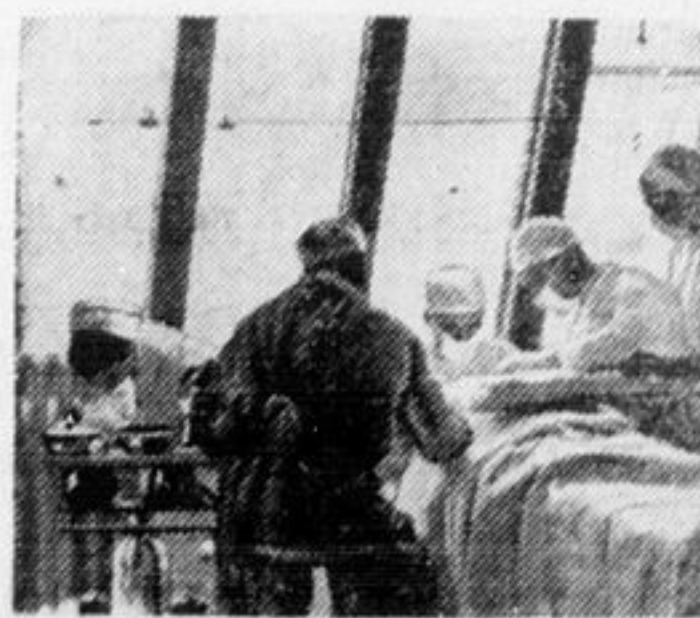
Over 95% of our beds are in Public Wards.

The Hospital receives no support from the Toronto Federation for Community Service because patients are accepted from all parts of the Province.

We must therefore appeal to a humane and generous public to take care of an annual deficit... this year it is \$78,930.53.

• Please mail a donation to the Appeal Secretary, 67 College Street, Toronto.

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