

Council Interchange Clerk and Treasurer at Regular Meeting Friday

Pass By-laws Revoking Appointments of Both and Then Re-appoint A. L. Shaw Clerk and P. H. Murphy, Treasurer. "Want Right Man in Right Place," Says Councillor Terry. Change No Reflection on Either Man.

Patrick H. Murphy and Arthur L. Shaw exchanged positions at the Town Hall following Friday's meeting of the Town Council. By passage of by-laws the Council made Mr. Shaw, who formerly was Treasurer, Town Clerk, and Mr. Murphy, who formerly was Clerk, Town Treasurer.

Mr. Murphy was appointed Clerk of the Town of Timmins early in 1939 following the retirement of H. E. Montgomery from that office. Mr. Shaw had been Treasurer for a number of years.

The motions ordering third readings of all the necessary by-laws were proposed by Councillor Terry and seconded by Councillor Roberts.

There was no discussion. The only comment on the changes was made by Miss Terry. "This change is no reflection on Mr. Murphy as Town Clerk," said Miss Terry. "When the change was made a year ago some of us felt that it was not as fair as it might have been. We merely want to see the right man in the right place. Mr. Shaw, will I am sure, make a good Clerk and Mr. Murphy will make a good Treasurer."

All of the by-laws were carried unanimously. All of the Councillors with the exception of Mr. Eyre, were present and all voted for them.

When the members of Council filed in Mr. Shaw took his place at the Clerk's desk. He read the minutes of previous meetings and the next business introduced was that of the by-laws. Their passage confirmed rumours which had been discussed on the streets of Timmins since Friday morning.

Miscellaneous Business

A letter was received from the Federal Department of Public Works informing the Council that work would be begun in the near future to remove the rock obstruction in the Mattagami River, near Sandy Falls, which annually has prevented free flow of the river in flood and which, as the result, has caused areas along the river bank near Timmins to flood. Local labour would be used in the project, the letter said. Mayor Brunette said that the government intended to spend between \$2,000 and \$3,000.

Tag days were requested by the Federation de Femmes Canadiennes Francaises and by the Chinese Patriotic League. They will be held and considered on about February 15, when the Council will grant the tag days to be held in 1940.

Private Archie Chisholm wrote the Council to thank the Town for the gift of cigarettes at Christmas time. The letter was received from Aldershot Camp, England.

Arthur Sedgwick, Chief Bridge Engineer, Department of Highways, wrote to say that he would be in Timmins to inspect the Mattagami bridge here during the week of January 28.

Public liability insurance will be placed on municipal rinks in the town. The tender of the Hollinger Mine for \$2,500 to buy old machinery in the abandoned municipal pumping station, was accepted.

Tender of the firm of Chaput and Mainville to cut and haul relief wood from the town claims was accepted. Price was \$3.50 a cord.

Frank Morel, 116 Maple Street, north, was hired as temporary relief inspector.

Chief of Police Leo H. Gagnon was appointed an inspector to regulate the measurement of wood. The Chief is entitled at any time to stop a load of wood and order it measured.

Some Famous Ships of the British Navy Past and Present

Old Heroes Inspire the British People To-day.

(By Percy Hent)

"The liner she's a lady,
With the paint upon 'er face,
The man o' war's 'er husband
And keeps 'er in 'er place."

Gray fighting ships of the royal navy mounting guard and bossing the show as transports with their precious freight of Canadian troops, sailing in the long lines of battle formation across the wintry Atlantic—it is a picture to challenge the imagination. It is a picture and an achievement which has inspired many an eloquent tribute to the might and efficiency of the British navy. But, somehow, the homely rhyme of Rudyard Kipling quoted above, sums up the situation in such brief and quiet confidence that not another word seems needed.

Yet, no amount of words nor the loftiest flights of eloquence could do justice to the ships and men of the silent service, whose strength, skill and vigilance make possible the transportation in safety of vast armies over oceans and the mine-infested Channel. It is an accomplishment of amazing proportions and vast significance; an allied naval victory every day of the war.

The Great Harry

And yet, because it is done without fuss or headlines, few realize the magnitude of the responsibility resting upon the broad shoulders of Britain's sailormen. Still fewer stop to think that the German navy skulks in hiding while Empire commerce sails the seven seas because the spirit of Drake, Anson and Nelson has lived and flourished down the centuries. For the roots of

Urges Curtailment of All But War Expenditures

Other Projects Will be Needed When War is Over.

Toronto.—C. S. Macdonald, in his presidential address at the 68th annual meeting of the Confederation Life Association here January 23, urged rigid curtailment of private and public spending on all except war measures, explaining that reserves should be accumulated for projects which will be needed in the period of rehabilitation after the war.

"When demobilization comes, it brings with it the dismantling of our entire war economic structure. Work now deferred will then be not only useful but probably very necessary," said Mr. Macdonald, citing the Toronto traffic artery as the type of public work which well could be delayed. He observed with approval that work on several federal projects had been postponed. "So long as this continues, individual sacrifices, no matter how onerous, will be borne with calm determination," he was confident.

Mr. Macdonald warned that war restrictions on business must be scrapped when the conflict ends. "If regimentation is maintained in time of peace, the line of demarcation between democracy and a totalitarian state would be slight indeed," he said. "Matters which the state takes out of control of the individual should be looked upon as inherent personal rights which our citizens have lodged with the government as a temporary custodian, to be returned when the war is over. We are all prepared to forego certain rights, but these sacrifices should not be allowed to entail the permanent loss of liberty."

Opportunity to work out a permanent solution to national problems such as relief, the railway deficit, and farm conditions in western Canada, should be seized now, to simplify the transition back to a peace economy. War-time activity would lessen demand for relief and increase rail revenue. Western prosperity would be on a firmer foundation if it were based on the raising of hogs, sheep and cattle as well as wheat, he stated.

Nothing that Canada had 27,000 governing bodies, he suggested that wartime might be a good occasion on which to reduce overlapping government services. Improvement in municipal financing was evidence that a strong movement for economy was making itself felt in Canada, even before the outbreak of war. In two years, 16 cities across Canada had cut their debts by \$21,000,000. In Ontario, municipalities were again on a sound basis, having reduced their debt by \$100,000,000 since 1932. Five years ago, \$105,000,000 in debentures of Ontario municipalities was in default. Of this, \$102,000,000 now has been refunded.

"In the improved record of municipal finance is seen the effect of that frugal instinct that dominates the life of our average citizen, that leads him to pay his debts and keep his liabilities within reasonable bounds," observed Mr. Macdonald. "It is proof that our economic life is sound and offers an inspiring note of confidence at a time when Canada is assuming further obligations."

Pointing out that Confederation Life business has increased more than 600 per cent since 1914, Mr. Macdonald said that the expansion was in line with Canada's growth in the last 25 years. The Dominion was a young and untried nation in 1914. Giant strides in manufacturing and mining, which have more than tripled their 1914 production, have made Canada capable of a greater war effort with less strain than in the last conflict. He predicted that the rapid expansion which came during and after the last war would be repeated, with a consequent rise in national wealth to meet war costs.

"The outstanding success of the recent loan is ample proof of the confidence of Canadians in their country, and that Canada will emerge after the war a stronger member of the empire," he said.

He paid tribute to co-operation of the Foreign Exchange Control Board in placing foreign exchange at the disposal of Canadian life insurance companies. No policy owner outside Canada, with the minor exception of a few living in enemy-controlled countries, had failed to receive money due.

TRAWLER'S CREW LOST

London, Jan. 27.—The crew of 12 of the Fleetwood trawler *Murisa* drowned to-day as their vessel was wrecked on rocks off the Isle of Man. Only two days ago the crew had received a reward of 100 pounds (\$447) for saving seamen from open boats.

NAZI COAL EXPORTS SLUMP

Rome, Jan. 27.—German sources indicated today Dr. Karl Ciodius, German financial expert, was discussing with Italians the possibility of increasing German coal shipments to Italy.

Before the war, Italy was largely dependent on Germany and Great Britain for coal. Sea shipments from both countries, particularly Germany, were understood to have slumped because of the blockade and other difficulties. High freight rates and obtaining sufficient freight cars are problems in getting German coal overland.

Globe and Mail:—Nobody is likely to be bored by the approaching Canadian political war.

Telegram:—You can recognize the man raised in a big city. He is the one who is always figuring on how much money he could make in the country by running a chicken farm.

CROWN LIFE PRESIDENT



HON. G. H. FERGUSON who presided at the annual meeting of the Crown Life Insurance Company, and reviewed the striking gains made by the company in 1939.

CROWN LIFE MANAGER



H. R. STEPHENSON General Manager of the Crown Life Insurance Company, who reported new policies issued and cash income at the highest in the history of the Company.

Striking Gains for the Crown Life in the Past Year

Hon. G. H. Ferguson, President, Reviews Strong Report. New Appointments Made.

Toronto. — Declaring that the outbreak of hostilities in Europe has had no appreciable effect to date on the business of the Crown Life Insurance Company, Hon. G. H. Ferguson, president, announced at the company's 39th annual meeting that insurance in force had increased by \$16,554,308 to \$219,883,976, an increase of approximately 8%. New policies issued totalled \$34,757,262, more than in any previous year.

Assets increased to \$38,588,099, a gain of approximately 12%, the largest in the history of the company. The greater part of this increase was represented in government and municipal bond holdings. There were also increases in holdings of public utilities and industrial bonds and first mortgages on real estate, with smaller increases in preferred and common stock.

"The average rate of interest earned was 4.86%. Under present conditions in the money markets, this achievement is strong evidence of the efficiency of our investment departments," said Mr. Ferguson.

Mortgages totalled \$10,489,594, representing a little over 27% of the assets. The amount of the interest overdue on December 31st last was \$1,618, an exceedingly small total in relation to the principal amount of the mortgages.

Payments to policyholders and beneficiaries totalled \$3,146,439, while reserves for all policy liabilities gained more than 12%, and now amount to \$34,199,015.

Income Up

The total cash income amounted to \$9,434,407, compared to \$8,422,809 in 1938.

Surplus for the year's operations was \$653,882 of which \$344,769 was applied to policyholders' dividends; \$33,412 to shareholders' dividends; \$182,406 to further writing down of ledger assets; and the balance of \$93,294 added to surplus funds which now stand at a new high, \$1,726,402.

New Appointments

Mr. H. R. Stephenson, general manager, announced the appointment of four new officers: Mr. Peter MacDonal, acting secretary; Mr. J. D. Jamieson, manager of the mortgage department; Mr. W. D. Stewart, assistant treasurer; and Mr. A. F. Williams, agency supervisor.

Highlights of President's Address

In the course of his address, the president, Hon. G. H. Ferguson, said:

"There is every reason to anticipate a continuance of satisfactory progress during the current year on the part of our own Company as well as of other Canadian life insurance companies. One of the chief reasons for this optimism is the excellent outlook for business generally throughout the Dominion. Business conditions were definitely on the upgrade during the first eight months of the year, and since September improvement has been still more marked. The second largest wheat crop on record has been harvested, and not only agriculture but business generally has greatly benefited. There has been marked improvement in the newsprint and woodpulp industries, and our mining industry has exceeded all records. Manufacturing in many lines has been greatly accelerated.

"It is inevitable that the production of all kinds of raw materials with which Canada is so richly endowed, as well as the development of a wide range of industries for which this country is naturally adapted, will be greatly stimulated as a result of the war. Canada is the fourth nation of the world in foreign trade, and already during the last three months our trade figures have shown important advances which are attributable to the very striking increases in trade with the countries of the Western Hemisphere, especially with the United States.

"It is interesting to recall that at the outbreak of the war of 1914-18 considerable uncertainty was felt as to what effect it might have upon the earnings and progress of the life insurance business, but the experience of those years proved that any such apprehension was groundless. Canadian life insurance companies without exception, as well as life insurance companies in Great Britain and in the United States, emerged from that period of war and the influenza epidemic which followed it, stronger than ever before.

"The strength of the well managed

tered banks were \$1,003,000,000; in 1939 they are \$2,600,000,000. Gold production alone in 1914 was about \$16,000,000; in 1939 it is upward of \$180,000,000. An essential factor both during the period of the war and during the period following the war is electric power. In 1914 we had installed 1,900,000 horsepower; in 1939 we have about 8,500,000 horsepower. We have the largest grain-growing area in any of the Allied countries, and this year our crop exceeded anything in the history of the country except one single year. In transportation we have, in mileage and equipment, in steam, electric and highway transport, a system capable of caring for many times the population and production of the present day.

"All these, and many other factors that are fundamental to a strong business structure, point to Canada as one of the most attractive countries for investment and increased population. What we must keep in mind is the readjustment to peace conditions after the war has been won. We are trustees for the generations of the future, and must safeguard the interests of those who come after us. Faith in our cause and confidence in our country are the two essentials, not only to bring the war to a successful issue, but to inaugurate a period of growth greater than ever before."

Board of Directors

The board of directors, re-elected at the meeting, is: Hon. G. H. Ferguson, P.C., K.C., LL.D.; C. W. Somers, Toronto; H. D. Burns, Toronto; H. R. Stephenson, Toronto; F. Eichenstein, Toronto; Captain W. M. Crawford, Vancouver; G. A. Morson, Vancouver; W. R. Morson, Toronto; His Honour The Hon. E. L. Patenaude, P.C., K.C., LL.D., Quebec; G. O. Somers, Pasadena; G. E. Sprague, Toronto; W. F. Watkins, Toronto and N. F. Wilson, Ottawa.

GERMAN REPORTS DENIED

London, Jan. 27.—Authorized sources today denied a German assertion that two British steamships in convoy were sunk Thursday.

They said the records showed no British ships were sunk that day although an unidentified French craft was sunk off Porto, Portugal.

TOO FAMILIAR

Lady (to new milkman)—How much is my milk bill?
Milkman—Scuse me, lady, but my name is Joe.

WILD FELLOW

"Jane's saved a lot of money on beauty treatments since she married Joe."
"Oh, does he get it for her whole-sale?"
"No, but he comes home and tells her stories that make her hair curl."

A NICE POINT

Pat, a truck driver, stopped suddenly on the highway. The car behind crashed into the truck, and its owner sued the Irishman.

"Why didn't you hold out your hand?" the judge asked Pat.
"Well," he said, indignantly, "if he couldn't see the truck, how in hivin's name could he see my hand?"

GREAT SCHEME

Strolling along the boardwalk, a man dropped a quarter through a crack in the plank. A friend came along a minute later and found him squatting down, industriously poking a five-dollar bill through the treacherous cranny.

"What are you doing?" inquired the friend.
"I'm trying to make it worth my while to tear up this board!"

Globe and Mail:—The Hansard report of the recent session of Parliament will be so small a volume that it might indicate economy in speech, but that is not the reason.

HALLNOR MINES LIMITED

(No Personal Liability)
DIVIDEND NOTICE
Notice is hereby given that an interim dividend of 15c per share, payable in Canadian funds, has been declared by the Directors of Hallnor Mines, Limited (No Personal Liability), payable March 1st, 1940, to shareholders of record at the close of business February 15th, 1940.
By order of the Board.
J. R. BRADFELD, Secretary.
Toronto, Ont., January 25th, 1940.

Ageing Eyes

The years take toll of near seeing. Even though you can see clearly at the distance, you may need help for close work such as reading and sewing etc.

Comfort can be secured by getting lenses to help you get clear vision once more.

REMUS OPTICAL DEPT.

J. M. WATERMAN, R.O., Eyesight Specialist
17 PINE ST. N. Evenings by Appointment PHONE 190

Solid Growth

"The solid growth of the Company both in size and strength during the past year is shown in the Annual Report presented today. That growth has been continuous month by month. The outbreak of hostilities in Europe has had no appreciable effect upon it."—From the President's Address at Annual Meeting.

1938	1939
Policies in Force	
\$203,339,668.00	\$219,883,976.00
New Policies Issued	
32,455,134.00	34,757,262.00
Cash Income	
8,442,809.22	9,434,407.34
Assets	
34,433,026.68	38,588,099.26
Free Surplus	
1,679,610.34	1,726,402.45
Average Rate of Interest Earned 4.86%	

CROWN LIFE

Established 1900 INSURANCE COMPANY Home Office Toronto

L. S. SNELGROVE • A. E. WADGE • M. HORTNESS • J. O. BOURDON
General Agents — Timmins
J. B. KELLY, Division Manager, North Bay, Ont.