

The Porcupine Advance

PHONE 26

TIMMINS, ONTARIO

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Timmins, Ontario, Thursday Dec. 13th, 1945

WHY VOTE?

One of the biggest differences between democracy and the "isms" which were allied against it in the last conflict, is that under democracy we are permitted a free and secret vote.
The privilege of voting as we do constitutes the difference between dictatorship and self-government, between slavery and freedom. It is a big difference!
To those who are not interested enough to turn out to vote, or who begrudge the ten minutes required for the purpose, or who offer as an excuse that "it makes no difference how I vote, so-and-so will get in anyhow," we recommend consideration of the number of those who have died in the past six years, in order that we might have the power to decide how and by whom we shall be governed.
If our form of government is worth dying for, it should be worth voting for. Remember then, that Friday, December 14th, is election day in Timmins. Remember those who died to make it possible. Remember your responsibility. Vote!

CANDIDATES AND HOUSING

Weary as we may be of the subject, we continue to direct our readers' eyes to what we consider the chief problem to be faced by the people of Timmins — more and better homes.
In casting your vote tomorrow, we recommend you give preference to those candidates who have clearly declared themselves in favour of action to secure more homes, and the construction of adequate roads and sewage facilities to encourage the building of such homes.
Facilities which will enable houses to be built under the Housing Act are what is needed. Anything less is not good enough. Full-sized lots, decent construction are minimum requirements for Timmins.

MAYOR FOR 1946

Congratulations are due J. Emile Brunnette, Mayor of Timmins for 1946. These congratulations are not offered on the result of an election, but because his years of service to the town have shown him to be so well fitted for his task that no one seriously considered running against him.
Remarks of former office-holders to the contrary, we believe the only reason no one ran against the Mayor is that no one thought that he could be beaten. This in itself is a tribute to a man

who has found sufficient favour in the voters' eyes over a period of years, that it would take an exceptionally qualified candidate to replace him.

ANY OLD TOYS?

Timmins' man-of-all-interests, Mr. Austin Neame, has asked us to draw attention to the fact that, as the poor are always with us, so too are the children of the poor.
This town has been fortunate in its high employment rate, and it is seldom that we are unable to give to our children all that they should have. There are some families in Timmins to whom this winter will mean a very hard time. Misfortune, illness or death has in some cases come to the breadwinner of the family, with the result that some children in Timmins are not going to have half the pleasure in Christmas that all children deserve.
The children of the poor look forward to Santa Claus with even a more desperate anxiety than most. If Santa cannot achieve the miracle of a toy, then Christmas will be a very bleak time for them indeed.
It is therefore suggested that if a search of your house discloses any out-grown or no longer popular toys, you bring them down to Mr. Neame's office at the rear of the Fire Hall, so that he may pass them on to where they will find happy recipients. Mr. Neame states he has had a number of inquiries from worried parents already.
If you are in doubt about just what is needed, telephone 26 and we'll be glad to tell you more of what Mr. Neame told us. Do it now.

THE MOST FEARED DISEASE

At one time tuberculosis was a term synonymous with death. People who had it, hid the fact in shame, and felt that the grave held the only end to their problem. That time has passed. A more complete knowledge of the disease has shown its cause and its cure. People found to be suffering from tuberculosis have now every reason to hope for a full and happy life, thanks to the methods found for combatting the disease.
Today the title of "most-feared disease" has passed to cancer. Here again, public ignorance of the disease and the universal fear of it, is preventing the early detection of the symptoms, and handicapping the medical profession in its successful treatment.
Thoughtful persons will therefore welcome the step being taken in Timmins tonight. A meeting is being held in the municipal chambers at 8 p.m. this evening for the purpose of organizing the Porcupine Society for the Control of Cancer.
Among the objects of the proposed Society is the publishing of the known facts about cancer. Efforts will be made to acquaint the public with the symptoms of the disease, so that they may seek medical advice while the trouble is in its earlier stages, when treatment of the disease is most effective.
If this much can be achieved a great deal will be accomplished in attaining control of cancer. Tonight's meeting is therefore important. You are invited to attend.

Possession Of Ore Brings Nine Months With Hard Labour

Nine months hard labour was the sentence handed out to Steve Ciani of Tisdale when he appeared in court on Tuesday on a charge of illegal possession of gold ore.
Ciani was searched in the dry office of the Conium mines as he came off shift and his home was also subjected to search by the provincial police. The search of his person revealed him to be in possession of gold-bearing ore, as did the search of his home.
A hammer was also found which, when examined under a microscope showed signs of bearing gold dust particles.
A court order filed by Mrs. Theroux against her husband Avila Theroux stating that he was behind in maintenance resulted in the accused being given the opportunity of paying the deficit or being given three months.
One charge in connection with W. P. T. B. was withdrawn, another dismissed. A charge of assault filed against a local miner was adjourned until next Tuesday's court.
Gene Holmes, alleged to have stolen a lighter from a woman's coat pocket while in a doctor's office, received 30 days. It was the accused's second offence, the first being laid against him when he was a minor.
A suspension of his license was the punishment awarded a person appearing on a charge of operating a truck while intoxicated.
A case of theft in which the articles taken included two wrist watches, three sums of money totalling \$131, a raincoat, windbreaker, handkerchiefs and a towel, provided the court with a lengthy session. The case was dismissed through lack of evidence.
The crushing of a sleigh and the near hitting of a child resulted in the person appearing as responsible having to pay for the repair of the broken sled.
A charge of deserting wife and children was withdrawn.
Seven minor charges drew fines of one dollar and costs, while one person charged with illegal possession of wine was fined \$10. and costs, or thirty days.
Two froth blowers were fined \$50. and costs or one month while three others were fined \$10. and costs. Two cases of over-indulgence in brew were adjourned until next week. One person charged with having liquor in a place other than his home was fined \$10. and costs.

Door Prizes Feature Men's Club Bingo

The special bingo held Monday evening in the McIntyre auditorium under

the auspices of the St. Alphonsus Parish Church men's club was well attended and was a big success.
The \$75 door prize was divided in three, each winner receiving \$25. The winners were Mrs. Peter Hunter, Miss Mari O'Sullivan and Mr. Ace Black.

SOUTH PORCUPINE SEND CHRISTMAS PARCELS
The Red Cross workers have packed and sent 211 Christmas parcels to men overseas. Work for the Red Cross is still going on and there is a quantity of wool to be knitted for the current quota. Workers are needed.

NEED FOR LABOUR AND PRICE STABILITY

A. E. Arscott, C.B.E., President, The Canadian Bank of Commerce, Says Inflation, and Surge of Spending, Would Reduce Purchasing Power of Hard-earned Savings.

Interesting Comments on Foreign Trade, Government Finance and Capital Investment.

Bank's Successful Year Reviewed by S. M. Wedd, General Manager.

At the Annual Meeting of the Shareholders of The Canadian Bank of Commerce, held in the Head Office of the Bank in the City of Toronto December 11th, Mr. Allan E. Arscott, C.B.E., President, and Mr. Stanley M. Wedd, General Manager, presented the Annual Statement of the Bank's operations in the past year, together with a review of Business Conditions. Mr. Arscott's address to the meeting follows:



ALLAN E. ARSCOTT, C.B.E., President

BUSINESS CONDITIONS

With the abrupt change this year in an economic system geared over a five-year period to unprecedented war demands and with crop yields relatively lower, due in a large measure to unfavourable weather, our gross national production has declined. According to the Bank's analysis of data from all parts of Canada, industrial production has dropped about one-third during the year owing to termination of most of the war contracts. On the other hand, with preparations for the resumption of large scale production of civilian goods well advanced in many units it is reasonable to assume that the downward trend is tapering off and an upturn is in prospect.
Looking at the longer term range of the national economy, from information the Bank has been able to gather, possible capital investments during the next four or five years, apart from public works, are conservatively estimated in excess of three billion dollars. These capital investments which cover diversified fields, including home building, farm improvement, manufacturing industry, mining, transportation, utilities, new buildings, furnishings and machinery, will contribute to a high level of employment and a relatively high national income.
The spirit of enterprise is high; business men are ready and anxious to get ahead with post-war trade and production. Money and credit are available for a large investment such as this but obstacles which retard capital from being put to work will have to be removed. A positive step in this direction would be a further substantial modification of the Excess Profits Tax, which would serve to stimulate investment of capital with relative expansion of employment. Also, there are two other vital requirements; stability in labour conditions and relative stability in prices. The speed with which such investment will be made depends, to a large extent, upon how the situation develops in the above respects. We shall need correlation of all factors, as well as favourable international conditions, to realize in full the opportunities for our people which could be derived from this program.

SAVINGS AND INFLATION
With heavy taxes, price controls and rationing, and with the public generally co-operating by investing their savings, mainly in Victory Bonds, Canada has prevented the substantial rise in prices which would otherwise have occurred. If we are to avoid undoing all the good that has been done we must move carefully and judiciously in adjusting our present position to peacetime. Also I may say in this connection that it is necessary that constructive legislation and regulations by public administration shall continue to have support of the people; otherwise failure may lie in the path we travel to bring this country through the immediate post-war period in a healthy economic condition.

There has been a great deal of discussion on inflation but since it has been materially held in check during the war there is the feeling in some quarters that the threat has been exaggerated and that "it can't happen here". On the contrary, with the large amount of savings accumulated and the shortages that presently exist in supplies, the position as regards inflation is more dangerous than at any time during the war.
Until reconversion to civilian production can get well under way in the next year or eighteen months the public generally cannot expect to spend wisely more than their currently available income. It would, of course, be a satisfaction to everyone to be able to obtain at once all the things they have had to do without during the war period but since the savings which have been set aside with that purpose in mind are not

immediately expendable because of short supplies, it augurs well for a long period of increased production and employment.

PRODUCTION, CONSUMPTION AND EMPLOYMENT

To move from a war economy to full peacetime production undoubtedly will cause dislocations. We have been operating to a large degree through necessity in an era of "cost plus". In many instances this has not been conducive to the achievement of competitive efficiency. Our industrial development was sponsored under a set of conditions that in the main disappeared with the close of hostilities. We now move in the direction of internal and external competition and sooner or later it will need to be realized that it is pricing that is important. In the final analysis this in effect means productive efficiency.
Labour has been suggesting two commendable objectives: jobs and sustained employment. In an industrial economy employment is the result of the demand for goods and services; in other words consumption is the necessary complement of production and steady employment suggests continuity of consumption. If it is conceded that the selling price of services enters directly into the costs and on into consumer prices, then it is obvious that the volume of consumer purchases in the main will be affected by what the dollar will buy. This of course will have a governing influence on production and continuous employment.

FOREIGN TRADE

The Canadian economy, to a great degree, has been and will be dependent on export trade. Because of the war all our resources were in demand and the swelling of our exports to unprecedented levels resulted in high domestic prosperity. Now it is our post-war task to seek outlets for our productive capacity so as to maintain a satisfactory standard of living.
The discontinuance of lend-lease and mutual aid does not bring us back to where trading by an exchange of exports and imports on balance can be realized in a normal way. It is clear that, in the first few years of reconstruction, world needs will be very great and assistance in one form or another will be necessary until those countries which suffered so greatly can re-establish themselves to the point where they can carry on under their own momentum. At the same time it must be recognized that in helping these countries to rehabilitate themselves there are counter-benefits inasmuch as it enables industry in the countries affording such assistance to operate at high production levels and thereby sustain employment. This arrangement, however, if carried on after the economic justification for it has disappeared, would be an unsound device.
As I have indicated, our foreign trade for a while will be largely a one-way affair but the time will come for a restoration of mutual exchange and when this occurs it will doubtless in some cases require readjustments for labour and management. To minimize the effect of such change-over it is appropriate to suggest that an all-out effort should be made now to supply the demands of the importing countries so that Canadian products may become known and established in the world markets. If export outlets are neglected now by directing full attention to meeting domestic demands it may well be that we shall find later on that the requirements of our potential customers abroad have been largely taken care of by other nations.

TAXATION AND FISCAL POLICY

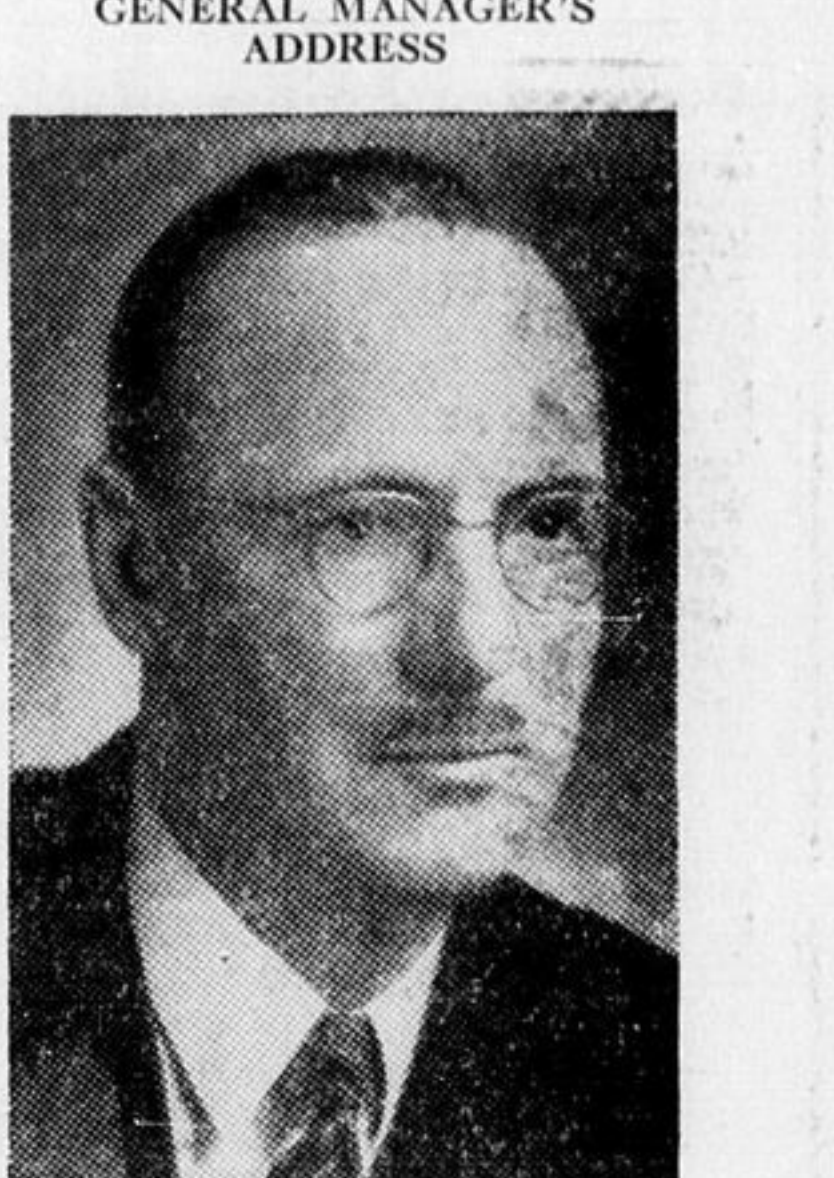
Over the past few years we have moved into an era of "fiscal control". During the first part of the present century the ideal of a small and balanced budget became modified. Increasingly heavy tax structures became common, partly because of the exigencies of war and partly as a result of a widespread acceptance of expenditures on objects deemed to be of social benefit. In 1939, for example, with an estimated national income of about \$4.5 billion, the Dominion budget was in the neighbourhood of half a billion dollars, or slightly over ten per cent. of the national income. However, during the war years the estimated national income has about doubled and even if that level could be maintained a conservative estimate of Dominion Government requirements would seem to be in the neighbourhood of twenty-five per cent. of the national income.
The aggregate of Government tax revenues has increased to the point where it has become a substantial factor in costs, and public disbursements at the same time have become a factor in the level of employment. At such levels taxes can hardly be devised which will not exert an influence upon both the amount and direction of private spending and investment.
It is therefore being advocated in some quarters that in place of attempting to achieve a rigidly balanced budget on an annual basis, the appropriate policy for governments would be to aim for balance over some longer term than a fiscal year. This viewpoint contemplates that deficits would be incurred in depressed years while surpluses would be budgeted for in years of relative prosperity.

The whole subject is one which demands much thought and study not only by governments but by all business groups, including both labour and management, who are affected by the impact of taxation.

STAFF REHABILITATION

I should not wish to conclude these remarks without particular reference to the rehabilitation of our returning men and women from the armed forces, who have served this country and the cause of freedom so nobly. Each member of the Staff on his return finds awaiting him a position at a salary commensurate with that which he would have received in the course of uninterrupted service and promotion and is afforded every assistance to enable him adequately to readjust himself to banking activities. Each one also receives the Bank's cheque for all bonuses declared to the active members of the Staff during his absence. As well, the Bank made contributions to the Pension Fund for all members of the Fund who served in the armed forces so that when they return they have full credit for the time they were away.

GENERAL MANAGER'S ADDRESS



STANLEY M. WEDD Vice-President and General Manager

The Bank is in a most favourable condition to take a major part in facilitating Canadian trade and enterprise in this period of post-war reconstruction.
Deposits are highest in our history and the number of our individual customers is at an all-time peak. Unquestionably the citizens of Canada who stood so firmly behind the Dominion's greatest war effort will, with equal determination, apply their large accumulation of financial resources towards the building of a sound peace-time economy. In this effect the Bank will assuredly do its part as the servant of a very substantial section of the Canadian public.
In this connection particularly I wish to express my appreciation of the steadfast support of the staff of the Bank throughout the long and trying years of war.
Government departments alone have in their requirements added an almost unbelievable amount of day-to-day routine to every employee, and as an example of this I would mention that this year the Family Allowance cheques have increased by about 1,300,000 each month the number of Government items which the banking system has to cash for individuals and forward to central points for redemption.
I wish also at this time to refer again with gratitude to these splendid young men and women of our staff who answered the country's call. In all there were 1,695 of them. We are very proud of them and are seeing to it that as they come back, they are being reabsorbed into the staff of the Bank to the best advantage possible. Our deepest sympathy is extended to the relatives of those who will not return.
The total assets of the Bank now aggregate \$1,284,000,000, an increase of \$105,000,000 over those of a year ago. Quick assets total \$1,022,000,000 or about 83% of the Bank's liabilities to the public.
Our balance on deposit with the Bank of Canada and our notes of that Bank amount to \$125,342,000. This is an increase of \$10,277,000 as compared with last year. Notes of and cheques on other banks amount to \$36,252,000.
Our holdings of Dominion and Provincial Government securities have reached a total of \$713,237,000. Of this amount over 50% matures within two years and includes Certificates of Deposit of the Dominion Government amounting to \$278,720,000.
Our Current Loans in Canada show a decrease of \$14,321,000. This is substantially more than accounted for by the lessened requirements of the grain trade.
Deposits by the public have again been increased and stand at \$1,139,550,000, made up of demand deposits of \$512,945,000 and \$626,605,000 bearing interest.
The Bank through its many branches is continuing to extend a great variety of worthwhile services and every consideration is given to the requirements of borrowers and depositors alike.
In the past year earnings have been satisfactory and, as will be noticed from the Directors' Report, are some \$355,000 more than last year. The amount carried forward into the Profit and Loss Account is \$395,000 which is \$148,000 greater than in the previous year.
The number of shareholders has been increased by 254 since the reduction in the par value of Bank shares and now stands at a total of 12,471. We are glad to welcome these new shareholders and also to express our appreciation to all of the shareholders for the many evidences of their continued co-operation in building up the business of the Bank.

Doctor and Son Have Narrow Escape From Death In Auto Crash

South Porcupine — Special to The Advance.
Dr. B. H. Harper and son Norman are progressing well in hospital after a miraculous escape from serious injury when their car was almost smashed in two after a collision on Saturday morning.
Both are suffering from shock, minor cuts and bruises, but it is expected that they will completely recover in a few days.
Dr. Harper was returning from Timmins on Saturday morning, on the highway near the bridge at the cemetery and the roads were in icy condition. Dr. Harper swerved out to avoid hitting a truck owned and operated by Logan Kerr of Timmins which was travelling east, and a truck of Marshall-Ecclestone's travelling in the same direction as Dr. Harper, collided with his car.
The car is a complete wreck. Dr. Harper suffered concussion and was unconscious when taken to hospital.

Japhet Landreault Dies; Leaves 5 Sons

Funeral services were conducted on Wednesday morning for the late Japhet Landreault 79 years of age who died here on Saturday, Dec. 8.
The deceased was born at L'Original, Ont., and came to Timmins 22 years ago. He had worked as a carpenter up until retiring six or seven years ago and had been ill for a period of two months prior to his death.
A widower, his wife having predeceased him in 1911, Mr. Landreault resided at 315 Spruce South.
Surviving are five sons: Noe, residing at 15 Maple N., Arthur, from Montreal, and Lucien, from Mattawa who were in Timmins for the funeral, and Leon, residing in Montreal, and Octave residing in Hull, who were unable to attend the services.
The deceased was taken from Chenier's funeral parlours to St. Anthony's church where the funeral services were conducted by the Rev. Father Morin.

J. P. Teeple Wins \$45 In Cribbage Tournery

J. P. Teeple wears the crown as the winner of the recently concluded cribbage tournament that was held in the local fire hall during the past two weeks.
The second prize became the possession of William Pennington with Art Saint of the T. & N. O. taking the honors of third standing.
Prizes for the tournament were \$45., \$25., and \$1., in the order mentioned.

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