

CANADIAN LOCOMOTIVE COMPANY Limited KINGSTON, ONTARIO.

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So do the rest of the staff. Get that fan now.

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FAULTY PLUMBING Is Costly No Matter How Low the Price

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SAFES! FOR OFFICE AND HOME J. R. C. DOBBS

HAVE YOU SMOKED A DUNHILL? WE HAVE THEM. BAKER'S CIGAR STORE

IN THE HOT WEATHER IT IS NO GREAT SIN TO BLOW YOURSELF a nickel now and then.

DEVELOP YOUR CITY By owning your own home and beautifying it—Bateman's Real Estate

McGinnis & O'Connor HIGHWAY ENGINEERS AND CONTRACTORS

Weber Pianos

INDUSTRIAL WEEKLY REVIEW KINGSTON

THE FACTORS TO PRODUCE PANIC NOT PRESENT

Only Danger Was in Early Stage of Depression, Which is Now Passed, as Reduction in Bank Loans Show—Element of Surprise is Now Lacking.

During the past few weeks the financial centres of the United States have been filled with a sentiment which might well be described by the anomalous phrase of "enthusiastic pessimism."

At the close of 1919 we had the over-expanded bank loans and commercial credits and because the vast majority of business men and bankers believed that "prosperity" was to continue for from one to five years more, it was certain that sometime during the year 1920 the business and financial world would be badly surprised by a collapse of values.

The Brookline Economic Service, one of the well known organizations in the United States which makes a specialty of analysing business conditions, takes the view that the factors which produce a panic are now present. Explaining their reasons, a bulletin issued on June 27th says:

The three prime factors producing a commercial and financial panic are: (1) over-expansion of bank loans and commercial credits (2) heavy investments of goods ready for consumption without a corresponding market.

ENTERPRISING BUSINESS MAN Michael Amodeo, the popular Princess street fruit merchant, is generally recognized as one of the city's most enterprising business men.

The Imperial Life The Imperial was the sixteenth Canadian Company to enter the Life Assurance field.



BIG SALE GOODYEAR BICYCLE TIRES THIS WEEK Reg. \$3.50 Tire for \$2.50

JOHN McKay, Ltd. BUYERS and EXPORTERS of WOOL, SKINS, GINSENG, RAW FURS

Kingston Ice Company Limited Save food by using ice.

Our ice is certified to by Queen's University Laboratories as being pure.

A man can be smart enough in other ways and yet be big enough idiot to argue with his wife.

DOMINION TEXTILE COMPANY LIMITED MANUFACTURERS OF: "PRUE COTTONS" MONTREAL TORONTO WINNIPEG

ments of the Federal Reserve System have declined from \$3,842,000,000 to \$2,082,000,000 or 27.7 per cent.

"In the meantime the output of goods ready for consumption has fallen to such an extent that, in spite of the normal growth of the country, we have to come back to the great depression of 1908 to find a point with such a small output."

"As far as the surprise danger is concerned, it passed away with the spring and summer of 1920. Every business man in the country now knows that he must expect some hard times during the rest of the year, and every ordinary human intelligence is making a serious effort to adjust his business accordingly.

Foreign Conditions. "The information available to the average American or Canadian business man regarding foreign conditions is less full and less accurate than information to domestic conditions."

When it is all summed up it means that no one of the three prime elements in causing a panic is present in the domestic situation.

THE McALLUM GRANITE CO., Limited MONUMENT BUILDERS 895-397 Princess Street Phone 1931.

VINEGARS Ask your grocer for these goods guaranteed pure—made from best selected materials.

LUMBER AND LATH FOR SALE AT LOWEST PRICES THE K. D. MANUFACTURING CO'Y

Frank Robbs "TORSORIAL PARLOR" 185 Wellington St. Phone 1818J.

HOUSE CLEANING MADE EASY It would pay you to drop into THE HYDRO SHOP on Princess Street

WILLARD BATTERIES New low price for Willard Service now effective.

Phonograph SALVAGE & WRECKING COMPANY, LIMITED Tugs, Chain, Small Lighters, Divers, Steam Hoists, etc.

We Are Always In The Market for Scrap Iron, Metals, Rags and Rubbers.

M. ROSEN & CO. 140 RIDGEMOUNT STREET

THE TOYE BREAD CO., Limited EAT MORE BREAD AND LESS MEAT

PRINCE OF WALES DINING ROOM AND LUNCH FOR LADIES AND GENTLEMEN

ARROWROOT BISCUITS Have you tried our ARROWROOT BISCUITS? The Kiddies thrive on them.

JAS. SWIFT & CO., Limited Importers and Shippers.

Sign it with Flowers A. D. HOLTON Florist

S. S. CORBETT Funeral Director

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KINGSTON NAVIGATION CO., Limited S.S. ST. LAWRENCE—350 PASSENGERS

CHEAPER CANDY GRIMM'S POPULAR LINE OF CHOCOLATES NOW SELL AT 50c. per lb.

Smith Bros., Jewelers, Limited DIAMONDS, SILVER AND GOLD GOODS

THE THOMPSON BOTTLING CO. "Belfast Ginger Ale"

McLaughlin Motor Cars, Gabriel Snubbers, Michelin Tires, Samson Tractors.

Choice Fruits Of All Kinds

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BOOTH FISHERIES CANADIAN CO. Ltd. JOBBERS IN FISH, OYSTERS, GAME AND POULTRY

CITY OF KINGSTON 6% 10 YEAR BONDS Denominations \$100—\$500—\$1000

The Medical Health Officer Advised The Boiling Of All Milk

PRICE'S DAIRY Phone 843 277 Princess Street.