

The Lethbridge Herald
THE
LETHBRIDGE HERALD
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 "The Herald Serves the South"

The copper industry should benefit by the sales tax.

Who owns Ethiopia, asks a headline. Ask Mussolini; he knows how much it cost.

The Aberhart Government announces it will build 22 miles of new highway from Edmonton to Ponoka. Put your own construction on it.

Mr. Hayhurst, Member for Vegreville said in the House of Commons the other day: "Insanity in Alberta is one of the greatest problems we have to face." A lot of Members said: "Hear, hear!"

Labor in United States is pretty generally in favor of the return of President Roosevelt because he has shown himself to be more anxious about the underlying than about the millicaire.

B.N.A. ACT AMENDMENTS

It is difficult to understand the attitude of the Social Crediters towards the loan council plan when one knows the tight grip which the Province of Alberta holds over the finances of the municipalities of the Province. Lethbridge today, with its bonds selling at 100 cents on the dollar, with all debts paid to date, and its sinking fund holding a surplus over requirements, could not borrow a cent by way of debenture without asking the Provincial Government for permission. Action taken by the Government at the last session strengthened the financial hold of the Province over the cities and other municipalities. "Home Rule," about which Premier Aberhart is now making such a fuss, has no place so far as junior governments in Alberta are concerned.

Mr. Blackmore's trade in Parliament, is very difficult to understand. Of course, it gave the Social Credit member for Lethbridge an opportunity to spread on Hansard his opinion that the plan is a deep-seated scheme to throw Canada into the grip of Wall Street. Great stuff for the hustings. Social Crediters in the East will be able to take the platform now, read from Hansard what the leader of the Social Credit party said in the House of Commons, convince the non-thinkers that the financial barons have us by the throats, and that the only way out is by Social Credit—as they have it in Alberta!

The loan council plan is an effort to help the provinces by providing Dominion guarantees. But guarantees surely involve some co-operation between Dominion and Provinces for orderly financing, to the benefit of the people of Canada as a whole. Guarantees surely do not mean that the Dominion must find money for the provinces to spend in a profligate manner, only to go back to Ottawa more and more. If Alberta had kept its finances and its credit in good standing there would be no need to go to Ottawa seeking loans and guarantees. We can't blame our condition either on Ottawa or Wall Street.

There is one amendment to the British North America Act now being considered by Parliament which the Government should examine closely before giving it final adoption. That is the power to impose indirect taxes. As Hon. Mr. Cahlan pointed out Thursday, it is not impossible that this provision might be twisted in order to prevent the free flow of goods from one province to another. Suppose British Columbia wished to keep out Alberta cattle and lambs. By an indirect tax it is possible this might be done, to the detriment of Alberta ranchers and British Columbia meat consumers. We have the start of provincial import taxes in the Alberta Ultimate Consumer's Tax Act passed at the last session. The ultimate purchaser of a bill of furniture which he may have bought in Winnipeg, say, is required to make a return of the purchaser's tax to the Alberta Government within three days of the receipt of the goods. That is an import tax pure and simple. We can easily see where such taxation would lead if every province were to arrogate to itself the same right. It would mean the end of "free trade" within the Dominion, and would create an impossible situation.

Parliament, in any consideration of B.N.A. Act amendments, should see to it that nothing is done to make provincial import duties possible. It would mean the end of Confederation.

Review Of World Affairs

In a situation bristling with difficulties, and where the smallest impulsive movement may lead to grave results, Great Britain, as one of the predominant partners in a distracted League of Nations, in agreement with France, the other predominant partner, is relying on delay in dealing with the question created by the action of Italy in Ethiopia. The formal session of the Council of the League of Nations, called to consider the Ethiopian question, was adjourned to June 16, with the resolve to continue the present harmless sanctions, as they have proved, against Italy. It was plainly seen that to proceed with the business for which the Council of the League was convened was a hopeless task with the Italian delegation withdrawing after the Council adopted a resolution tantamount to a fresh condemnation of Italy's action in Ethiopia. Idealists may chafe at what they consider the supineness of the League in dealing with the action of one of its members in breaking the Covenant of the League to which it was a signatory, but there is more than idealism to be considered in what is an international emergency. So the Council of the League adjourned to allow for a month in which to consider the situation, trusting to developments which may show a way out of the present dilemma.

THE MEETING IN BERLIN

It has been reliably stated that a secret exchange of views took place in Berlin between Germany and Italy, though this is denied in Berlin, just before the meeting of the League Council, and it has given occasion for a good deal of speculation as to whether the walk-out of the Italian delegates from the Council of the League had any connection with it. It is evident that the Council of the League consider it prudent not to antagonize Italy unduly, seeing she is master of the situation, for the original resolution condemnatory of the action of Italy in Ethiopia was modified after it was stated to be quite unacceptable to Italy by Baron Pompeo Aloisi, the head of the Italian delegation. So anxious were the Powers assembled in Geneva not to do anything to arouse the indignation of Italy that police guarded the station at Geneva when the Italian delegation departed to prevent any anti-Fascist demonstration, and a detachment of police accompanied the delegation as far as the Italian border. Any endeavor to deal with the situation created by the remilitarization of the Rhineland by Germany was abandoned temporarily, following the refusal of Baron Aloisi to attend the session. This would point definitely to the existence of a secret understanding between Italy and Germany, which is something the League will have to take into account seriously in any future action against Italy.

THE ATTITUDE OF MUSSOLINI

As revealed from an authoritative source in Rome, the walk-out of the Italian delegation at Geneva means that Italy will refuse to co-operate with the League of Nations until the annexation of Ethiopia is recognized. Mussolini, it is stated, refuses any collaboration in European affairs until the "Italian Empire" in Ethiopia is acknowledged by the other Powers. La Tribuna, the Italian newspaper, carried the inspired warning that "Mr. Eden will carry out the policy he has carried on for about a year with the result that all can see—the League will be shattered through the action, with the responsibility of all League members." Meanwhile, considering what has been done in Ethiopia to be an accomplished fact, in spite of the protests of the League of Nations, plans for the industrial development of the newly-proclaimed Italian territory have been placed in the hands of Count Giuseppe Volpi, President of the Fascist Confederation of Industrialists. A list of 200,000 families to be sent as colonists to Ethiopia has been prepared by the Commissariat for internal immigration. The Commissariat is a governmental body which controls the movements of workers and farmers from one section of Italy to another. The 200,000 families include approximately a million individuals.

THE RHINELAND QUESTION

The question of Germany's military occupation of the Rhineland has been left in abeyance until a reply is received from Hitler to the questionnaire submitted to him by Great Britain. The questionnaire has been favorably viewed by the majority of the German press. It is hailed as the first step toward negotiations which will culminate in a "vast peace convention." The questionnaire consists of the following three main questions: Are you ready to treat treaties you sign from now, or will you feel free to break them whenever they do not suit you? Are you or are you not willing to limit your swiftly-growing air

Bear and Forbear

There are many sayings, such as "Do unto others as you would that they should do unto you," which are guiding posts to lead us to perfect our Christianity. Among these is "Bear and forbear," which, perhaps, is the hardest precept to follow. And yet it is only by doing the hard things that the Christianity within us is manifested.

In "Bear and forbear" we see the spirit of what is called Christian tolerance. The spirit of tolerance is a magnanimous spirit. It is the spacious spirit of Christianity which has been likened to the spreading branches of the mustard tree. If tolerance were practised in a greater degree than it is, the more will it knit men together. In tolerance there is breathed the spirit of "Judge not that ye be not judged." In tolerance is the ointment which is a salve to what otherwise can easily become resentful feelings.

In the life of Christ on earth there are many things worth noting. Amongst them is the saying of His: "He that is not against us is for us." This was his quiet admonition to His disciple John who came to Him telling Him that the disciples had seen one casting out devils in His name and forbade him "because he followeth not with us."

Without the spirit of "Bear and forbear" we are apt to be harsh in our judgments of others. We lose the gentle spirit of making allowances for others. We often place a wrong interpretation on the actions of others, without trying to exercise that spirit of understanding which means a great deal in the relations of man to fellow man.

The understanding spirit, the spirit which strives to understand, is the spirit of consideration, the spirit of tolerance, the spirit which is ready to make allowances. In the final analysis it is the forgiving spirit. How much better will be our relations to one another if we try to understand one another. Do we endeavor to do this? How often do we misjudge one another through a lack of endeavoring to understand one another? God gave Solomon wisdom, but not wisdom alone, but with wisdom "understanding to discern judgment."

force as you have recently limited your navy? Are you now ready to renounce the idea of changing the map of Europe by force and also by interference in other countries' affairs? In addition to these there are other questions, such as: What exactly do you mean by separating the League Covenant from the Treaty of Versailles? Do you intend to repudiate all the remaining sections of the Versailles Treaty, and of any agreement which may be said to have its origin in the Treaty of Versailles? When you propose a new international court, just what do you mean its constitution and its powers should be? What has become of the optional clause which your Government signed, or of all the other provisions for arbitration in various treaties to which Germany is a party? Why did you not include Russia, Latvia, and Estonia in your proposed system of non-aggression pacts? To this question the British questionnaire adds that a general settlement of Europe "would be very greatly facilitated if these countries could be included, even though they do not directly border on Germany." Any references to the intentions of Germany to fortify the Rhineland and to the recovery of her lost colonial possessions have been diplomatically avoided in the questionnaire. Unwillingness to cause a deadlock is the reason given for the omission of the questions as to the fortification of the Rhineland and the former German colonies. France has submitted to Germany a questionnaire on the same lines as the British questionnaire, which was evidently drawn up in collaboration by the two Governments.

THE AUSTRIAN SITUATION

A new situation has arisen in Austria in the ousting from his Cabinet of Prince von Starhemberg by Chancellor Schuschnigg. The ousting of Starhemberg serves to explain the action of the Austrian Chancellor in adopting a policy of conscription for the raising of a national army. The object of this, it can be easily conjectured, was to raise a Government force able to resist the Heimwehr, or Home Guard, which under Prince von Starhemberg was looked upon as the instrument for the establishment of a Fascist regime in Austria when the time was opportune. Chancellor Schuschnigg has the reputation of being democratic, following the ideals of the late Chancellor Dollfus. He is fearful, evidently, of the domination of Austrian Nazis, similar to the domination of German Nazis in Germany, with the likelihood of two Fascist organizations uniting and so threatening the independence of Austria, which he is anxious to maintain. Starhemberg has strong Royalist sympathies and is in favor of restoration of the monarchy in Austria. In seeking to make Austria a Fascist State he no doubt had it in his mind to gain the sympathy of Italy. The policy of Italy is in favor of an independent Austria, as a buffer state against Germany, for Italy is apprehensive of a Germany with its territory extending to the Brenner Pass and to what is now Italia Redenta. This would happen if Austria were united to Germany. Mussolini, however, has troubles of his own in regard to Ethiopia, and is hardly likely to have taken or to take any part in the latest denouement in Austria. With von Starhemberg anxious to gain power in Austria, it remains a question as to whether the democratic forces in Austria are strong enough to check the Fascist movement under the former Vice-Chancellor. The situation in Austria points to its being one which has been created internally.

DECISION TO PUBLISH THE QUESTIONNAIRE

In order to show the world that British diplomacy was not bankrupt, despite what has taken place in Ethiopia, it was considered advisable by the British Cabinet and the Foreign Office to publish the terms of the questionnaire in the form of a White Paper. Throughout the document, as it has been observed, the British Government has been extremely careful not to allow Germany any chance of raising the old cry of being placed in an inferior position. The primary object of the questionnaire is to keep the road to negotiation over the military occupation of the Rhineland open, and to test the sincerity of the German Government.

THE QUESTION OF SANCTIONS

Opinion as to sanctions against Italy is divided in Great Britain. Sir Austen Chamberlain has expressed himself decidedly against them, Winston Churchill, in a recent speech, addressing a meeting of Conservatives in Essex, declared that continuance of sanctions against Italy might provide a "hideous war." He termed sanctions "a ludicrous fiasco, if not tragic." The continuance of sanctions, he said, might bring about a hideous war without benefiting in the slightest degree the population of Abyssinia. "In trying further to impoverish and weaken the Italian nation," he said, "we may only weaken the resources out of which the Abyssinians can be nourished and sustained, and embitter and worsen

Picked Up In Passing FOR THE BUSY MAN

Admiral William Firth Slayter, 69, son of W. B. Slayter of Halifax, N.S., died in London.

The 21st destroyer flotilla of the British fleet left Gibraltar yesterday for Malta.

Grain deliveries from the port of Montreal are more than 2,000,000 bushels in excess of those of this date a year ago.

Saskatchewan residents are going crazy at the rate of two a day, Hon. J. M. Usher, minister of health, reported in Regina.

Lieut.-Col. George A. Drew, K.C., former Ontario securities commissioner, will contest the leadership of the Ontario Conservative party.

The body of Molly Rusk, discharged yesterday from a Yorkton hospital after a long illness, was later found in a hotel. Police said it was suicide by poison.

Damage estimated at between \$250,000 and \$500,000 was caused by fire to the ten tent plant of the Canadian International Paper Co. at Gatineau Mills, Quebec.

The U.S. congress has sent to President Roosevelt the \$410,000,000 rural electrification bill authorizing loans to aid in providing rural areas with electricity.

Robert Laidlaw Clark, 73, died in Vancouver. Born in Chesley, Ont., he was associated with Senator Pat Burns in cattle ranching and later established his own ranch at Merritt, B. C.

Bessie Johnson was arrested in Saskatoon on a charge of safe burglary in small Saskatchewan towns. She is the first woman to be arrested in that province on such a charge for many years.

Several families were forced to flee from their homes last night when a dam at Vassault Lake broke and flood waters swept over the low-lying farms district at Okanagan Falls, 30 miles south of the Oliver district.

Angus McMillan, Saskatoon real estate man, has been appointed to fill a vacancy on the Saskatchewan Agricultural Board, succeeding John Macdonald, former Saskatoon alderman, who has been named a representative to the federal farm loans board.

The liner Majestic, once the biggest merchantman in the world, was sold in London by the Cunard-White Star Line to Thos. W. Ward and Co. of Sheffield to be broken up. She was completed in Germany in 1921, going to the United Kingdom by way of reparations.

Two men missing more than 15 hours in an abandoned coal mine near Pittsburgh walked out of the property unharmed with rescue workers. Arthur Tomer, 35, and Robert Dyers, 36, became lost in the underground when they entered the mine to hunt for copper wire.

The U.S. foreign relations committee voted to report favorably to the United States Senate for the London naval treaty. The treaty provides limitations on the size of vessels, but none on the number of ships that might be built. The treaty would go into effect next Jan. 1.

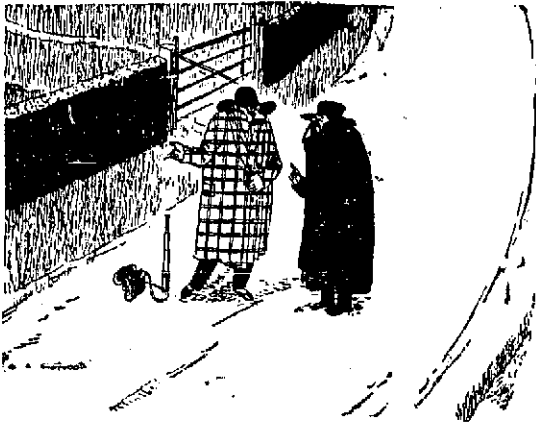
Flood waters of Lesser Slave Lake continue to rise slowly, and the water is only about 10 inches lower than on the same date last year, when floods wiped out the former site of Slave Lake town. The bridge spanning the Slave River is still intact, but the swollen waters of the river are flowing over the Peace River highway of the north approach of the bridge.

A strange form of paralysis suffered by eight cows belonging to Arthur Carson of Dayton, east of Sauk Ste. Marie in Algoma county, has led district farmers to believe the malady was similar to that which struck cattle in Western Canada recently. Carson found the animals unable to get on their feet. Seven recovered within 24 hours, but the other remained paralyzed for several days.

Four hundred and fifty striking miners seized two French engineers, barricaded themselves in the great Penarroya mine in Cordoba, Spain, and announced they would stay over the Drummond County railway, built originally by William Mitchell of Drummondville as a lumber railway, related the track and connected it with the Grand Trunk at Ste. Rosalie, a few miles south of Montreal.

Thereafter, intercolonial trains ran fully equipped into Bonaventure depot, Montreal, the Grand Trunk benefiting by running rights over the section of its road from St. Rosalie to the Victoria bridge and thence into Montreal, so that the older road did not do so badly after all, and the Maritime Province folk were able to board a train at Halifax and be carried through to Montreal, it cost the country considerable money, the Conservatives charged that there had been payments for political influence and other things; but the charges were not proven. Montreal got the intercolonial trains; William Mitchell sold his railway, got a substantial sum for it and was later rewarded by being called to the Senate; and everybody was satisfied except those who looked to the future and realized that another load of railway debt had been contracted. But these were the days when Canada was railway-mad, and the Grand Trunk terminus in the Grand Trunk Pacific, the Canadian Northern and the National Transcontinental was about to begin, and nothing mattered then. But now Canada has to pay the bill and suffers therefore.

SWEEPSTAKES



"I am satisfied with your credentials, stranger, and you have given the secret sign. You can now come behind this hedge and I will hand you your ticket in the Irish Hospitals Sweepstake.—Humorist."

there until their wages were increased. The mine, which yields copper, iron and coal, is owned largely by French interests. Quantities of food and drink were taken below.

Disillers Corporation—Seagrains, Ltd., through its counsel, White & Case, notified the New York stock exchange of the complete settlement and release of the company from certain claims arising out of the prohibition era which the U.S. government might have against it. The settlement will be consummated upon payment to the U.S. government of \$1,500,000, payable \$250,000 in cash and the balance of \$1,250,000 in instalments without interest.

Lady Deterding, wife of Sir Henri Deterding, was granted a divorce at The Hague, Netherlands, on grounds of misconduct. The court will decide custody of the children June 16. Alimony had been arranged privately. Sir Henri Deterding, K.B.E., was the principal founder of the Royal Dutch Petroleum Co., which operated oil wells in the Dutch East Indies. It merged later with the British Shell Oil Co. to form the Royal Dutch-Shell Co.

Left Hand Corner

(Continued From Front Page) mayor as the roars of laughter subsided, "that the show will be worth the money."

"But I'll tell you, I was never so proud of anything in my whole life when I saw how I looked in that chain."

"I had the picture made, and I think I'll send it to London. But I'm afraid that it might do some harm there. When those old Tories in London see the picture and see the fellow who has all these ideas about bond interest, they're going to think that something is wrong. You see, I don't look a bit like a radical when I'm wearing the gowns, bits and chain. So they're going to think that there must be something wrong with the climate of British Columbia."

"So, if you want your money's worth, be there!" exclaims the Windsor Star.

Visitor—"You seem to be a bright boy. I suppose you have a very good place in your class?"

Albert—"Yes I sit by the radiator."

U. S. TORNADOES

(Metropolitan Life Bulletin.) In the last 20 years, 1918-1935, there have been 2,669 tornadoes in the United States, with an aggregate loss of 5,248 lives and property damage estimated at almost \$23,000,000. Reducing these figures to an annual average, there have occurred about 133 tornadoes a year, at an annual cost of 262 lives and \$110,000 to \$120,000 in property damage.

"The study of the occult sciences interests me very much," remarked the new barber. "I love to explore the dark depths of the mysterious, to delve into the regions of the unknown, to fathom the unfathomable, as it were, and to—"

WHITE HOUSE LAUNDRY

An odd little thing befell a lady who recently spent several days as a guest in the White House. She passed it on to us without drawing any moral, but we print it in the same spirit.

Seems that when she arose after her first night there she left her nightgown on her bed, and when she returned to her room that evening found that somebody had taken it away, washed it, and ironed it. That happened the second day, too. On the third day the lady decided to wash her nightgown and left it on the bed instead of the one she'd worn. That didn't make any difference, though. The nightgown disappeared at noon and came back that evening, freshly laundered, freshly ironed.

Only those who have never experienced the agonies of senescence ever laugh about it. A Philadelphia on his way to Europe was experiencing seasickness for his first time. Calling his wife to his bedside, he said in a weak voice: "Jennie, my will is in the Commercial Trust Company's care. My various stocks you will find in my safe deposit box." Then he said fervently:

One Minute Pulpit

Wealth gotten by vanity shall be diminished; but he that gathereth by labor shall increase.—Proverbs 13:11.

That Body of Yours



By James W. Barton, M.D.

LIFE COURSE IN CHRONIC ARTHRITIS—RHEUMATISM

When we see so many individuals crippled with rheumatism we may wonder what chance they have of living for any length of time. Unable to use certain joints, suffering more or less pain at times or all the time, the effect upon their appetites, digestion, bowel activity, and outlook on life, is bound to affect their health and length of life.

Dr. H. A. Nissen, Boston, in the Maine Medical Journal, attempts to standardize, at least roughly, the length of time the rheumatic or arthritic patient is likely to live. The clinical course of 500 arthritic patients was charted and analyzed. The cases where the arthritic or rheumatic symptoms had existed for less than five years were not included in this study. The duration of the rheumatic symptoms ranged from five to 20 years.

In any group of so-called arthritic patients 68 per cent. (about seven in 10) can be assured of improvement. The remaining 32 per cent. or thereabouts, are the ones which Dr. Nissen states physicians should carefully study, keeping a careful record so as to be able to measure or compare the changes in the course of the arthritis.

This may mean patience and effort, but the knowledge gained will be worth the effort expended if it proves to show the degree of arthritic disturbance, and what the future holds out in the way of encouragement for the patient. It is only by this long, patient effort that the physician can really know whether his care of the case has been good, but the above advice is sound because when an ailment is an old or chronic one such as arthritis, the patient, and the physician also, are apt to try various treatments for short periods of time in an endeavor to get or give quick relief.

Press Comment

DIVIDENDS FIRST PLEASE (Peoples Weekly of Edmonton.) Premier Aberhart makes at least one more announcement each week. It seems to be necessary to "kid" the troops. His latest is to the effect that Alberta must have some new industries and that the government is prepared to lend money to any new industrial enterprise or to bonus new industries if necessary.

This is strange doctrine from one who talked as Mr. Aberhart did prior to the last election. The burden of his theme then was that there was no trouble about production. There was an abundance of the midst of plenty because they lacked purchasing power. Mr. Aberhart promised to provide the purchasing power necessary to buy the already achieved abundance.

Perhaps the one point of all Mr. Aberhart's talking prior to election which no one challenged, was this very one, namely, the fact of abundance. But the people of Alberta are getting no more of that abundance by the coming to power of Mr. Aberhart and his party. Now he proposes to still further increase the abundance. Since the people of Alberta could not buy the abundance he proposes to further increase the abundance which they cannot buy. This is a complete negation of his policy.

He proposes to lend public money to produce still more of the goods of which there are already more than we can buy. Surely this is another Major policy.

Apart from the fact that he should have provided, according to his own policy, purchasing power to the people of Alberta to enable them to buy the surplus goods already produced, he now proposes to further reduce their purchasing power by taxing them to lend money to producers that still more which cannot be bought, may be produced.

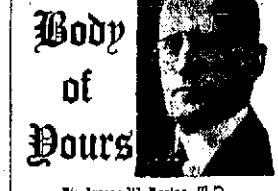
Production of almost any commodity would have to be on a comparatively small scale in Alberta. Such industrial concerns could not produce as cheaply as the larger corporations which by volume of production can reduce prices far below that which Mr. Aberhart's pet companies could afford to meet. So the result would be that Albertans would be taxed to finance private concerns and in return would have to pay a higher price for their supplies than they are doing now.

This is narrow economic provincialism on the same basis as the economic nationalism which has so cursed the world. Surely the people of Alberta have a right to expect from Mr. Aberhart, dividends which will by what has already been produced before he taxes them to get money to bonus private profiteers for more production.

Others' Opinions

Viewing the Day's Issues Sir Norman Angell: Before we can enter upon plans of price control by monetary means we should be clear on just what happens when the value of money, the price level, does change. If changes in the value of money are sudden and violent, as they were during the inflation in Germany, it is easy to see what happens. A professional man, doctor or dentist, or architect, in order to make provision for his old age, saves carefully every year a given sum—say the equivalent of 50 pounds—and places it with an insurance company who agree to give him and his wife a certain yearly income for life at a given date, a certain number of marks, francs, or pounds, that is, when, however, the time comes for him to enjoy his life's savings, to live upon his income of,

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The treatment of rheumatism or arthritis today consists of the removal of any infection (in teeth, tonsils, sinuses, gall bladder, intestine), diet—starch foods are cut down; application of heat in some form followed later by massage; the moving or manipulation of the joints, and the use of drugs known as the "staples."

Thus with seven out of 10 arthritic patients assured of improvement in their condition, and the other three in 10 receiving careful supervision and treatment, the outlook for length of time and enjoyment of life for arthritics is encouraging.

say, 200 pounds a year, he finds that 200 pounds will just purchase one egg. (There was a stage in the German inflation when eggs cost a billion marks each.) He has, by the increase in the quantity of money, been robbed of the savings of a lifetime—robbed of them just as cruelly as though some heartless burglar had taken them from a safe.

In France, one of the richest countries in the world, in which more than in any other country ordinary people save so carefully, for the future, things went so drastic, but often causing very much the same kind of suffering, occurred. Take the case so common in France, of the retired official or salaried man living on a pension of, say, \$500 a year. He and his wife could just manage in the pre-war period, when the franc was worth 20 cents, and when you could buy sufficient simple food to make a meal for a franc, or less. But by 1924 the value of the franc had fallen to less than four cents. Food which, in 1914, could be purchased for a franc, now cost five or six. The \$500 a year—had, in fact, become a \$100 a year—a 12-a-week income.

Take another case. An engineering firm undertake to build a bridge or ship for a given sum of money, to be paid, it may be, several years hence. If, during those years required to build the ship or bridge, inflation on the French or German scale has taken place, the money paid the engineers on the completion of the ship or bridge may hardly suffice to "pay for the paint used thereon"; be hardly enough to pay one week out of the 100 or 200 weeks' wages that may have been necessary to complete the work.

It is true, of course, that where the probability of inflation is foreseen, long-term contracts will be avoided and the parties will wish to reserve the right of revising nominal figures of prices. But the characteristic of money instability is often its unpredictability. No one could have foreseen, for instance, the legal cancellation of the gold clauses in American contracts, again and again, the most astute of businessmen have found themselves caught by changes in the value of a nation's money taking place sometimes overnight to the extent of 20 or 30 per cent. Did such contingencies become common it would render all but impossible the kind of contract which is indispensable to our civilization—arrangements extending over many years to do with the construction of railways, underground systems, great buildings, bridges, ships.

HOW TO SAY IT

TOKYO—H—Japan's new premier Koki Hirota pronounces his name Koki-ke Hee-rrah, uttering all syllables equally. The minister for war, Juichi Teruchi, is Joo-se-chee Ter-rah-oo-chee, with do accent.