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(EDITORIAL)

What England Did in 1920 United States Can Do Today

The United States has not yet learned [illegible] of taking a long view. England has. Therein lies a wonderful difference between Europe and North America; therein lies the difficulty of coming to an early war debt moratorium and thereby to the restoration of world prosperity.

In 1920, when chaos stalked Europe and civilization was tottering, the world gasped at England's manly decision to straighten things out by England proposing a war debt settlement out of all proportion to her moral liability or her ability to pay. It was that proposed settlement was SOMETHING; it was THE SOMETHING on which world financial reconstruction could be started; it was THE SOMETHING which restored world confidence; it was THE SOMETHING which started world trade moving, and it was THE SOMETHING which enabled millions of starving mouths in Austria, Germany and Europe to eat.

And let no American living be under misapprehension, England's war debt gesture in 1920 was the something which started and made possible the unparalleled American prosperity of the past ten years.

By taking big losses in 1920, England laid the foundation for reconstruction of world finances; this brought ten years of world prosperity, a major part of which was shared by United States.

The years 1930 to 1940 can be made as profitable as the years 1920 to 1930, only if America now tackles world finances and does for the world what England did ten years ago.

To a Yankee, as to every new or primitive people, it's a disgrace to take a loss, or take a licking; whether in sport or finance or morals, the American demands the impossible 100 per cent perfection; he simply must win. The philosophy that sport and business and morals and life are combinations of wins and losses must not be admitted. Does this explain the wide gulf between the hypocrisy of "official" and "publishing" America on one hand, and on the other hand the wholesomeness and worth of most Americans as individuals?

United States must soon learn and publicly admit the philosophy that the least interesting part of business, of sport, of a journey, or of life, is its destination, the end—death.

England's greatness was built by taking losses. In centuries of colonization and pioneering and financing, losses were part of England's life. When colonies and nations and states, including Southern United States, were unable to pay, or defaulted in their obligations, England, like a big business man dealing with a customer, did not get sore and demand the last penny, or refuse to do business. In the case of defaulting States, England knew that the good-will and continuity of trade of a growing United States would finally yield more profit to her than a few million lost in debts.

International debts can only be cleared in goods or in gold. In 1920 when Europe in payment of war debts undertook in round figures to send to America 70 million sterling per year in goods or gold, they undertook something which common sense now shows they never could do. But it was a start; it was, as it has been for centuries, the imperfect attainable something which all practical men accept for the idealistic unattainable.

To Europe's burden is added the fact that when the undertaking was made, goods and gold had a certain value. Today those goods are worth 50c on the dollar, and customs and other restrictions of getting them into America have doubled; gold cannot be procured at any price.

Today, in considering war debts, Americans should ponder this. If European and world stability brought mounting prosperity to United States from 1920 to 1930, what will stagnant trade, world chaos and instability bring United States in the ten years from 1930 to 1940?

Americans should understand that today, as ten years ago, in 1920, the world stands on the brink of either financial chaos, or another era of economic prosperity. In the *resuscitation of world trade*, and especially in the *rehabilitation of Asia's one billion population* lies a path of financial progression that will easily equal, if not excel, the prosperous era of the last ten years. That prosperity will make the postponement, the writing down or writing off of a few million of war debts seem trivial.

But to do this requires world vision and world statesmanship from America, because world finances have got to be reconstructed. If the reverse of this policy is adopted, a taste of what is in store for United States can be gleaned from the fact that her income in 1929 was 90 billions; 1930 income is now estimated at 70 billions. So great is even this reduced income that it approaches in total, the combined recorded income of the rest of the world.

But what will happen to this colossal income, what will happen to the New York stock board and to Western civilization's capital structure the day that world trade foundations and confidence in European credit and in the British Pound Sterling start slipping, as they are today?

Will Russia care? Will Moscow object if America's annual income drops from 70 to 30 or even to 20 billion, and if American plumbers and carpenters are reduced from $6 to $2 or $1 per day? Will Russia protest if Canadian coal, newsprint and salmon drop to half and quarter their present prices?

What loud-mouthed isolationists on this continent forget in their selfish boastings of wealth and independence of world conditions, is that our Western civilization and capitalism is grounded on paper values that are every day taking flight. What will happen to those American capital structures the moment world confidence goes: then people have to return to fundamental trade and barter values like those of 1900, or like Russia today?

Woodrow Wilson told America that if she wanted to be internationally great in trade, in money and in culture, she would have to be internationally great in her thinking and in her politics. Woodrow Wilson's idealism of inter-dependence and world-unity may have been in advance of the necessities of the world of 20 years ago; but that idealism in practice and in action is vital to the world civilization of today and certainly vital to the economic and financial America of today.

Students' Essay Contest

International finance and national politics won't mix.

Canada's products require world distribution and an understanding of international trade. Vancouver, situated on the Pacific Coast, has most to gain from world trade.

What do University students know of world trade? What do High School students know of world trade?

In an effort to promote discussion and understanding, The Vancouver Sun will give three prizes of $15, $10 and $5 each for the three best essays written by British Columbia University or High

Revolution Breaks Out in Spain

...TIA STARTS REVOLT

3000 Fire on Town; Madrid Rushes Troops

MADRID, Dec. 12.—A military revolution was started in Spain today on the heels of widespread labor troubles which have continued for several weeks.

The seething political situation boiled over at the town of Jaca, near the French frontier, where 3000 infantry-men and artillery-men opened fire on the town.

When the news reached military headquarters at Madrid, troop trains were ordered to converge upon Jaca in an effort to suppress the rebellion.

King Alfonso

Complete censorship was clamped down immediately on all radio and telegraph messages.

Premier Berenguer

Garrison towns throughout the north of Spain sprang into feverish activity as troops marched through to their trains "on the double."

Nothing but official information came through to Madrid tonight concerning the circumstances surrounding the revolt, and nothing at all was made public by government officials.

AVIATOR LEADS THEM

BARCELONA, Spain, Dec. 12.—Major Ramon Franco, Spain's premier aviator who escaped from a military prison three weeks ago and has been a fugitive since, is one of the leaders in the military revolt which broke out today in the town of Jaca, the authorities here were informed.

Ramon Franco

Jaca, a town of about five thousand population, is the capital of the mountain district of Sobrarbe. It is surrounded by an ancient wall with many towers, dating back to the tenth century.

CHAMBER PARTY BACK FROM JAPAN

VICTORIA, Dec. 12.—The delegation of the Canadian Chambers of Commerce who have been touring the Orient in an effort to extend Canada's trade into that undeveloped market of millions of people, returned to Canada this afternoon on board the Canadian Pacific liner Empress of Japan.

The emissaries were optimistic that their efforts will gradually but surely bear fruit in the growth of an interchange of goods across the Pacific.

Foreign Trade Bureau Will Mark a Milestone Tonight

Chamber Party Its Guests at Annual Function

The largest single foreign trade organization in Canada will hold its annual dinner meeting at Hotel Vancouver tonight.

The Foreign Trade Bureau of Vancouver Board of Trade, with a membership just short of 300, is not only the largest body of its kind in Canada, but by common consent it is the most active and has more to show for its activities.

Tonight the Foreign Trade Bureau will have as specially honored guests members of the Canadian Chamber of Commerce party returning from an epochal trade mission to Japan and China, and the occasion is peculiarly fitting.

It was the Foreign Trade Bureau of Vancouver Board of Trade that initiated the idea of a Canadian trade excursion across the Pacific which was accepted by the Canadian Chamber of Commerce. Incidentally, five members of the Bureau made the trip and will be at tonight's dinner.

The Board of Trade had a department of foreign and domestic trade from its inception but the Foreign Trade Bureau in its present form dates from 1922 and credit for it, as members agree, is due primarily to the vision and determination of Robert McKee.

Mr. McKee it was who, when elected chairman, blandly told the small membership that he would not be associated with "any dead horse" and started regular luncheon meetings from which emerged a new vision of the possibilities of foreign trade and its importance in the building up of the Port of Vancouver.

Successive chairmen who have carried on that tradition and even the Bureau grow yearly in membership and the scope of its work have been C. E. Disher, H. R. MacMillan, T. W.

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Einstein Is Robbed of Mystery

NEW YORK, Dec. 12.—No man not even Professor Einstein—is a mystery to his steward.

Delgado, who sails aboard the liner Belgenland, who looked out for the German scientist's welfare on his voyage to America.

"I understand him," says Delgado, "he is just like me. He likes to be quiet. I always knew just what he wanted."

Delgado listed Dr. Einstein's deportment in this manner:

"He liked his bath very hot.
"He scorned a dress suit.
"He looked at the stars all night.
"He ate double portions of grapes.
"He was silent but friendly.
"He never complained.

"What a passenger," said Delgado. "I wish I had to take care of twenty Einsteins. I never saw anyone like that before. Whenever I inquired if he wanted anything, he just said, 'Schon gut!'

"Yes, sir, that's the kind of a man I understand."

SUN FUND GROWS BUT MORE NEEDED

Nearly $3000 Given to Help Provide Xmas Cheer

The Vancouver Sun Santa Claus fund is steadily climbing and is approaching the $3000 mark. Part proceeds from a dance held by Gault Bros. Limited and employees accounted for $135 in today's acknowledgments while the members of the Rotary Club contributed another $100 to help swell the fund.

E. C. Newlson has a new fox terrier puppy. He bid the puppy in at an auction over Radio Station CKMO. The puppy brought $7 to the fund.

Kibbler is still popular both with the men and women and many contributions through his efforts over CKMO are acknowledged again today.

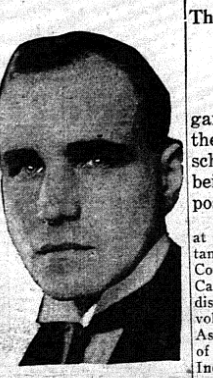
Today's donations:

Previously acknowledged	$2274.75
Every Little Bit Helps	10.00
Mrs. Ida A. Cran	5.00
W. W. Quelch	1.00
D. M. D.	2.00
Hudson's Bay Employees Association	25.00
Vancouver Rotary Club	100.00
Miss Campbell, Courtney, B. C.	10.00
A. E.	1.00
Old Timer	1.00
F. Wadelin	1.00
Irene S.	5.00
Capt. Boden, S.S. Chelohin	1.00
Members of the crew of S.S. Chelohin—	
Ejeet	1.00
6660	1.00
Ivan	1.00
R. Naughty	1.00
Mah Sen	.50
D. V. K.	.50
V. A. H.	.50
Cuba	.50
O. S.	5.13
Santa's Box	.25
Mrs. Maude Smith	2.00
T. F. H.	
Members of the crew of SS. Venture:	
N. Tweedie	1.00
F. H. Parker	1.00
A. S. Walsh	1.00
F. Gooder	1.00
H. A. Hughes	1.00
Sam Glasner	.25
W. McEwan	.25
W. Reid	.25
G. Akerly	.25
B. Monk	.25
F. Grass	.25
A. Bancroft	.25
L. C.	
St. Augustine, Courtenay, Catholic Order of Foresters	5.00
Sir Charles Tupper Chapter I.O.D.E.	2.50
Bob and Bettz, Ice Cream	2.50
Gault Bros. Ltd. and employees, part proceeds of dance	135.00
Master, officers and crew of SS. Mosul	25.00
Mrs. W. H. C. per Kibbler CKMO	1.00
Mrs. R. A. S. per Kibbler CKMO	1.00
A. S. R. per Kibbler CKMO	1.00
Mrs. E. H. per Kibbler CKMO	1.00
Mrs. J. H. per Kibbler CKMO	1.00
R. P. per Kibbler CKMO	1.00
K. C. Newlson for fox terrier puppy CKMO	7.00
W. G. per Kibbler CKMO	1.00
A year of pennies, L. N. F.	3.82
Mrs. F. M. M. per Kibbler CKMO	2.00
J. P. per Kibbler CKMO	2.00
E. M. M. per Kibbler CKMO	2.00
M. P. per Kibbler CKMO	2.00
L. N. per Kibbler CKMO	1.00
Hospital per Kibbler CKMO	1.00
John J. R. per Kibbler CKMO	2.00
Miss J. C. R. per Kibbler CKMO	1.00
Miss J. S. per Kibbler CKMO	1.00
P. Mcl. per Kibbler CKMO	1.00
D. I. per Kibbler CKMO	1.00
A. M. B. per Kibbler CKMO	1.00
P. F. per Kibbler CKMO	1.00
W. C. per Kibbler CKMO	1.00
M. M. per Kibbler CKMO	1.00
T. M. H. per Kibbler CKMO	1.00

LEADERS IN THE BUREAU

ROBERT McKEE

"Father of the Foreign Trade Bureau," he is called by Board of Trade members, and there is not a dissenting voice.



H. R. MacMILLAN

Former Chairman and always one of the most active members of the Bureau.

MAYNE B. HAMILTON

Well-known banker, who was Chairman of the Foreign Trade Bureau in 1929. He was Chairman of the Vancouver delegation and official representative of the Provincial Government in the Canadian Chamber of Commerce party returning today from its trip to the Orient.

NEW CLAIMANT TO EGMONT TITLE

LONDON, Dec. 12.—Startling a ...date crowd in Christie's Auction Rooms, a hitherto unknown claimant to the title and estate of the Earl of Egmont dramatically interrupted the proceedings just as the sale of the Egmont family portraits was about to begin this afternoon.

"I protest against this sale," cried the stranger, who was understood to say there had been legal proceedings against it.

The interrupter finally subsided after the auctioneer had refused to proceed until quiet was restored. Then he walked out of the auction room, but before going handed out a card printed as follows:

Mr. R. Pownall, Haydock, Lancashire, claimant of title and estates of the Earl of Edmont."

Steeg to Form French Cabinet

PARIS, Dec. 12.—Teodore Steeg tonight accepted the president's mandate to form a new cabinet succeeding that of Andre Tardieu.

Buy In Advance of Christmas!

Today you can hand-pick your Christmas gifts; later on your choice may have to be from "picked-over" goods.

Countless bargains fresh from production centres—latest styles—newest creations and novelties, are offered in the store announcements today.

'Peg Bank Raided by Bandits

WINNIPEG, Dec. 12. — A bandit Quartette is sought after a trio of masked and heavily armed gunmen today raided the Logan Avenue Branch of the Union Bank of Canada, escaping with a large sum of currency, variously estimated from $8,700 to $15,000.

Directed by a gunman who appeared to be a veteran in banditry, three of the bandits emptied the little cement storey bank, in the northwest section of the city, while the fourth stayed at the wheel of an automobile, parked at the door with engine running.

"We'll shoot to kill," shouted the bandit-leader as he and his pals herded A. E. W. Willoughby, the bank manager, three members of his staff and two customers into the vault.

The command was quickly obeyed. The door of the vault was slammed shut, and the bandits set to work, and within five minutes had roared away in their speeding car, heading toward the business section of the city.

Prepared for such an emergency, Mr. Willoughby quickly released himself and fellow prisoners from the vault a minute or two after the robbers had fled. Police were notified and detachments soon were at the scene, arriving in central headquarter's armored car, and radio equipped speedsters.

OTTAWA, Dec. 12.—With three provinces unreported, the joint unemployment relief scheme of the Federal and Provincial governments has provided work for 84,712 individuals, Senator G. D. Robertson, minister of labor, announced today. This total does not include returns for Quebec, Saskatchewan and Alberta.

WOMAN FLIER TO HOP FROM HERE

VICTORIA, Dec. 12.—South weather prevented any boarding of the Empress of Japan at Williams head here today. It is expected the Empress will go straight to Vancouver without essaying entrance to Victoria harbor.

Hon. Mrs. Victor Bruce, noted British aviatrix, who is on a flight around the world, is expected to arrive in Vancouver tonight with the docking of the Empress of Japan.

She will be guest of honor at a dinner to be given by the Vancouver branch Women's Aeronautic Association of Canada, in Hotel Vancouver, Saturday.

Mrs. Bruce brought her plane with her on the Empress. It will be re-rigged here and she will take off for San Francisco on the first lap of the North American section of her world flight.

TELLS OF FLIGHT

VICTORIA, Dec. 12.—Flight across the Yellow Sea and the sea of Japan between Shanghai and Hiroshima, a distance of 660 miles and 500 miles out of sight of land, was the worst part of the 10,000-mile jaunt made by Mrs. Victor Bruce, British aviatrix, who reached Victoria today.

She also had an exciting experience when she made a forced landing in Irak. The Baluchi tribesmen were friendly and after dancing with them she was escorted over the desert to

World Aviatrix

MRS. VICTOR BRUCE

VANCOUVER AIR LINES, SEATTLE AND CALGARY, PROJECTED BY GOV'TS

Three Year Program of Canada and U.S. Includes Aerial Mail Service Northward to Asia

Vancouver-Seattle and Vancouver-Calgary air mail service is to be established in the near future as part of a comprehensive scheme of aerial development which is now being discussed by Canadian and American postal authorities.

A series of international conferences concluded at Ottawa today in which W. Irving Glover, Assistant Postmaster General of the United States; P. T. Coolican, Assistant Deputy Postmaster-General of Canada, and other officials of both postal services discussed a wide prgram of airmail development, involving the linking of Canada and United States with Asia by way of Northern Canada, and the continent of Europe and South America by way of West Indies.

Main points in the schemes discussed were:

1. **Link between Winnipeg and St. Paul, Minn.**
2. **Link between Calgary and Miami, Fla., via Winnipeg.**
3. **Asiatic connection by way of Calgary, Fort MacMurray, Alaska and Siberia.**
4. **Calgary-Vancouver and Vancouver-Seattle contacts.**
5. **Lethbridge to Great Falls, Montana, connecting with U. S. transcontinental system.**
6. **Ship-to-Shore service at Belle Isle, Gulf of St. Lawrence.**
7. **Atlantic service via Bermuda, Azores, Lisbon to London.**

Mr. Glover believed that the entire program, including the Asiatic service, was possible within three years.

OFFICIAL STATEMENT

OTTAWA, Dec. 12.—Preliminary plans for aviation routes that will make Canada an effective factor in international aerial communications involving both Europe and Asia were announced here today at the conclusion of a conference between post office officials of Canada and the United States.

P. T. Coolican, Assistant Deputy Postmaster General in Canada, and W. Irving Glover, Assistant Postmaster General of the United States, who have conducted the negotiations announced today that, subject to approval by the heads of the departments, a service will shortly be instituted to carry passengers and mail from Calgary to Miami in 43 hours.

While the details of the Winnipeg-St. Paul schedule were not worked out the officials were also discussing the more ambitious scheme to develop a route from Calgary through Fort McMurray into Alaska and thence into Asia.

It was agreed that unless Canada

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'DIRTY CROOK' ADMITS THEFT OF 8 MILLIONS

By Associated Press

HOLLYWOOD, Cal., Dec. 12.—Branding himself a "dirty crook," Gilbert M. Beesemyer, Secretary-Manager of the Guaranty Building & Loan Association of Los Angeles, and civic and social leader, confessed today to defalcations that may total $8,000,000.

He was taken to jail and a charge of grand theft placed against him.

Besides the Building & Loan Association, the North American Bond & Mortgage Company and the Guaranty Holding Corporation are affected by Beesemyer's confessed peculations, which extended, according to the financier's admissions, over a period of nine years.

At least 20,000 depositors in the Building & Loan Company are numbered among the victims of the defalcations.

The Bank of Hollywood, which failed to open its doors last Monday, is allied with the companies affected.

The confession of Beesemyer, widely known in Pacific Coast financial circles and a moving spirit in Hollywood's civic and social life, disclosed, State Building and Loan Commissioner Charles A. Whipmore said, the

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TODAY

Welcome to Einstein
50 Miles, 10 Cents

By ARTHUR BRISBANE
(Copyright for The Vancouver Sun)

Professor Einstein, arriving in America, got a noisy reception and doesn't like it. His friends are mathematics, astronomy, abstract thought. They don't yell, or push.

BRISBANE

The learned professor, supposed to supplant Newton, says the law of gravitation doesn't act everywhere. Also, straight lines do meet, and "the infinite universe" is NOT infinite. It is all made of curves, and so comes back to the place whence it started. At least, that is how it sounds to ignorance, which asks Professor Einstein:

"If the universe isn't infinite, what is located outside of its boundaries? And if, as you say, there was a point in past history

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Local Council to Assist Jobless Women of City

The Vancouver Local Council of Women have formulated a definite plan for relief of women of this city who are in need, and who, when night time comes may find themselves without food or lodging.

Silver Again Hits New Record Low

NEW YORK, Dec. 12.—Bar silver established a new historical low for the second time this week today, dropping 1¾ cents to 32¢ cents an ounce.