

Conference On Inflation Suggested By Bank Head

TORONTO (CP)—A major conference with the aim of making a widespread co-operative attack on the problem of inflation was suggested Monday by A. C. Ashforth, president of the Toronto-Dominion Bank, in an address to the Toronto Canadian Club.

Such a conference, he added, might be attended by representatives of labor, business, agriculture, government, consumers and others.

An initial plenary session could be devoted to exploring the problem and agreeing on a program to be carried out by smaller working parties, which would report to a later session or sessions.

HAD PUBLIC SUPPORT

"Let us be fair," Mr. Ashforth said, "and not place all the blame on government. While it is true that monetary and fiscal policies of government have had an inflationary effect, such policies are not evolved in a vacuum. They have to stand the test of public opinion and on the whole the policies have had public support."

The solution to the problem would require co-operation of all sections of the community.

"Labor has an important part to play," Mr. Ashforth said, "but it is unfair to single out labor as some people do and say that we could easily have price stability if labor would stop demanding wage increases that exceed the rise in productivity."

"Business, like labor, will have to make some sacrifices. Corporation profits have turned buoyant again and this is a symptom of economic recovery. However, it may also be taken as evidence that management is proving fairly successful in passing on increases in costs by boosting its selling price. It also means that business may be vulnerable to a new round of wage demands."

"Leadership will have to come from the government level. More importance will have to be attached to the economic effects of commitments for future expenditures. The government's program was a factor in sustaining economic activity during the recession, but it is time to start

moving toward a balanced budget and surplus."

Mr. Ashforth—this year's president of the Canadian Chamber of Commerce—suggested that income-tax rates should not now be raised, "because the tax rate is already too high."

Lou Costello Succumbs To Heart Attack

BEVERLY HILLS, Calif. (AP)—Actor Lou Costello, 53, died Tuesday of a heart attack in a Beverly Hills hospital.

The comedian suffered a heart attack a week ago and seemed to be improving, his manager, Eddie Sherman, said.

However, he suffered another attack Tuesday that was fatal.

The adult grey whale of the Pacific Ocean may weigh as much as 50 tons.

TIMELY NOTES ON FUR TOPICS

Two fur trade robberies in Montreal in the third week of February, which involved goods valued at more than \$140,000, has spurred trade implementation of Canada's new garment code identification system, designed to help trace stolen garments.

Over the past two years, nearly two million dollars worth of furs have been stolen in more than a hundred thefts from house holders and furriers, in Montreal, alone, according to a statement from the Quebec division of the association.

The division's president, A.D. Anon, has conferred with the police directors in Montreal, and it is pointed out that the "fence" or receiver of stolen furs is to be considered "without him the chief cannot operate profitably."

STOLEN PELTS

Lionel Rose, president of Goodman's Bay Company sale in New York last week, states that more than 24,000 raw E.M.B.A. Autumn Haze mink types were 97 percent sold at levels slightly stronger than in January. In other raw categories of mink, sales were

between 70 and 80 percent, with prices holding pretty much at January levels.

Here are a few figures from the sale: Autumn Haze types (top regular males) \$43, and females \$18; top Stewart males \$42 and females \$32; top Homozygous males \$42, and females \$19; Diamant males \$29 and females \$13; Lactia types were 70 percent sold with top males at \$36 and females a \$16.75; Cervicants were 74 percent sold, with top regular males at \$30 and females at \$14; Breath of Spring top males \$38 and females at \$16.50.

In the second fur robbery in Montreal last week, 500 dressed mink valued at \$20,000 were stolen from D.H. Grosvenor, Inc., on Ontario West St. The above thefts have been the largest we can recall in any month that they are acquainted with, and they point to the fact that it is probably a professional job.

These are parties who learn that trade in the United States and commit robberies as widely separated as Chicago and New York, and have probably selected Montreal for this big doing.

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Ed states that the verdict of the room was " terrific strength due to its strong injection of European interest and continued activity from the trimming industry."

Ed states that for trimmings you don't have to be concerned about matching out coat or stole bundles, as long as they can get two skins to match after dressing, they're in business.

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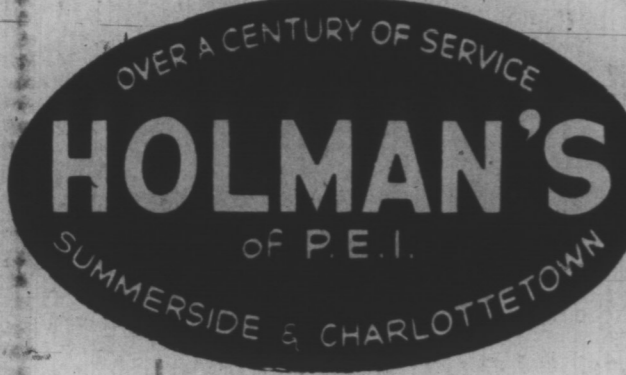
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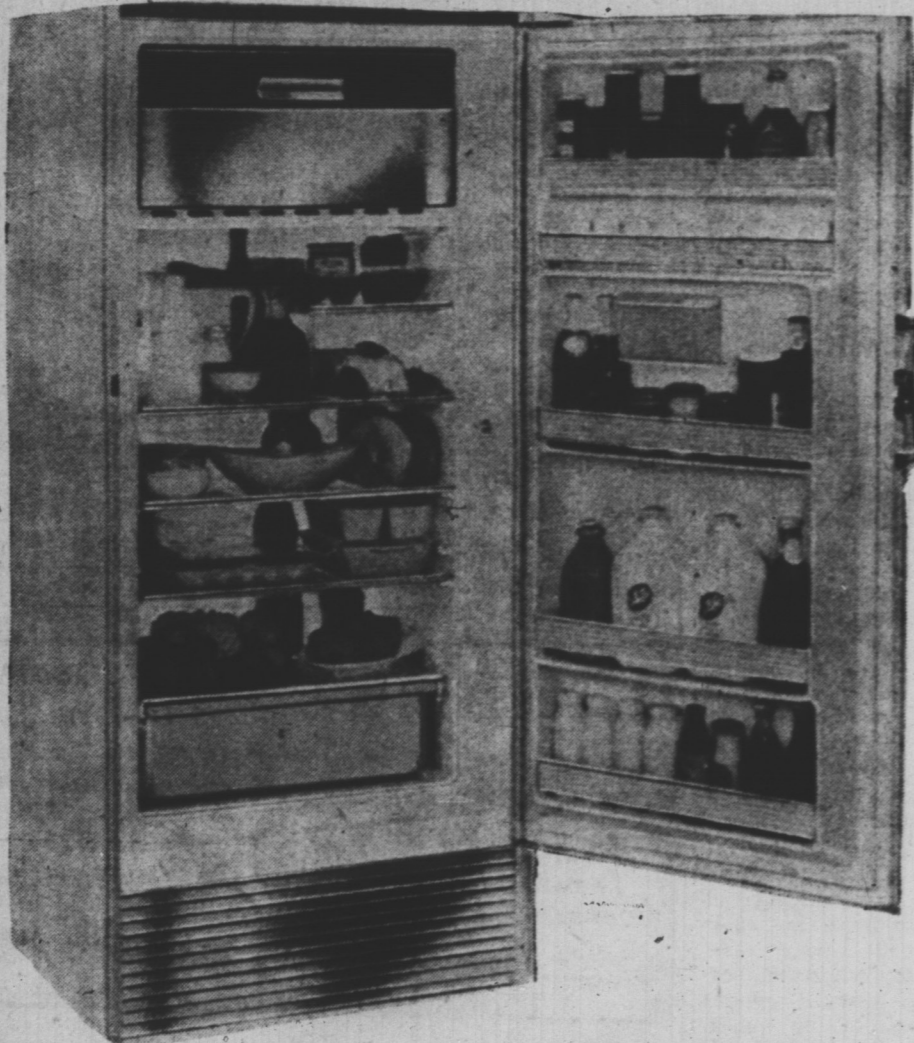


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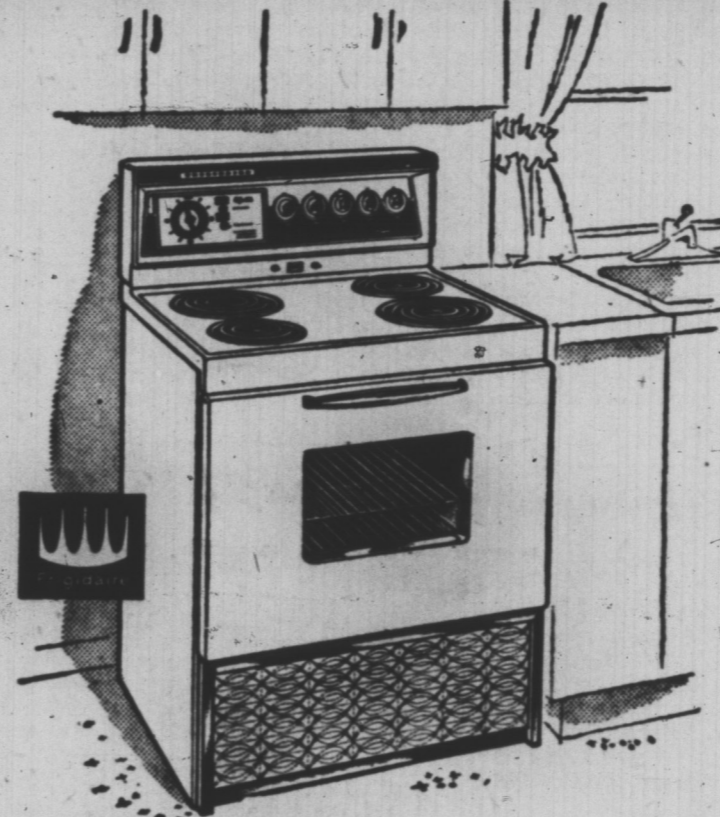
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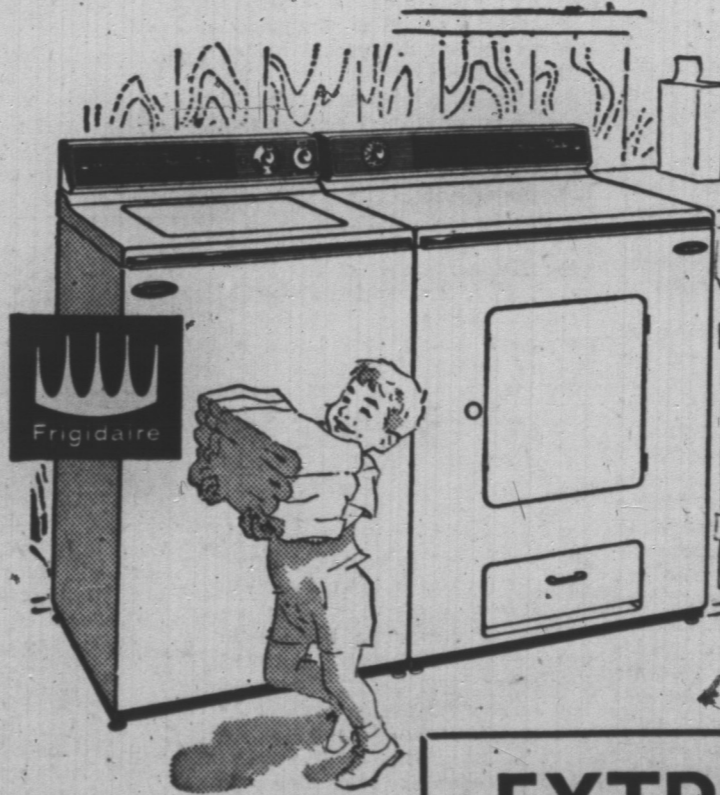
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