

Past Year Most Significant

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presented to the Government with only brief descriptions from the Italian to Naples. It is believed the scene are forces of least pathos which in our time will repeat the miracle of 1871 and strengthen developing world will celebrate the achievements of Stein, Hardenberg and Gneisenau?

Along with the political there is the economic problem which the events of the past year have presented. As Germany sank into the misery which followed the Thirty Years War, a misery inordinately heightened by the expansion of population and the complications of modern industrial conditions? Are we to see 60,000,000 of people plunging into a catastrophe the like of which the world has never known, condemned to want, misery, even starvation? At least there is no mistaking the fact that what has happened in 1923 has brought such a thing far nearer than it was a year ago, and, as yet, no turn in the tide is discoverable.

For Britain the past year has been at the least unfortunate. The loss of influence and prestige abroad has been incalculable. Laden with intolerable burdens of taxation, afflicted by a curse of unemployment which has been little if at all lessened in twelve months, the British have been condemned to sit impotently by while one of the great markets for their production has shrunk day by day, with unmistakably constricting influence upon the purchasing power of other nations which are also Britain's customers.

And to the foreign afflictions there has been added, now, the overwhelming complication of a stalemate election which has deprived the country of a majority party at the precise moment when British interests at home and abroad demand consistent, skilful and authoritative leadership. At the close of a disastrous year the British people see themselves condemned to domestic incoherence and foreign impotence, lacking not only a majority party but any leader whose known ability or existing prestige gives promise of rescuing them from their present plight.

Mussolini Holds Italy

Looking to Italy, it is to be conceded that the leadership of Mussolini remains nationally popular and fruitful. He is considering at the present hour putting his reliance to the test of an election, but there is little to suggest that he will not continue to exercise his dictatorial authority, since all testimony agrees in describing the service he has rendered at home.

Yet Italian policy in the past year has once at least, in the Corfu affair, brought Europe to the edge of a new crisis and disclosed a settled purpose alike of the dictator and his fellow countrymen to seek for Italy a new place in international affairs. Corfu was beyond all else the announcement that Italy was a force which must be reckoned with, a force which if ruthless was still determined. Less clamant but hardly less significant has been Italy's demand to be represented in the settlement of the Tangier dispute and her recent experiment in a Hispano-Italian Entente designed to disturb the Mediterranean equilibrium.

The predominance of France is distasteful to Italy. She would naturally gravitate to Britain and assist in the formation of a balance of power. But the British attitude over Corfu postponed this alignment and left Italy to make preliminary gestures. Since France is the ally of Yugo-Slavia the inevitable rival of Italy from Trieste to Durazzo, Italy must in the nature of things seek other partners, Spain as the counterweight to Yugo-Slavia now, perhaps Britain and a real alliance later. But today Italy seeks her hegemony of the Mediterranean and her ultimate hope is to dispossess not only France but Britain, the first from Tunis, the second at least from Malta. Not to appreciate the development of Italian policy in the past year may easily be to find oneself surprised by later revelations.

Briefly, then, in the past year Europe has followed its familiar pathways. France has returned to the middle and even the lower Rhine. She has encountered and overcome German resistance. And again, as in the Revolutionary and Bourbon days, she has surmounted British protest and opposition. She has in a single campaign without battle assumed the dominant position in Europe, while by a system of alliances, strengthened by loans which have all the value of subsidies, she has bound these allies to herself and provided for their military efficiency. As a consequence of German collapse and British impotence, this French ascendancy is fair to endure for some time, while it is patent that the recent elections have disclosed a majority of the Britains

opposed to French policy, thus at least suggesting for the future one more historic clash between Britain and France.

League Seems Impotent

As between France and Britain or France and Germany it has been demonstrated that the League of Nations has no influence and can have none. Italy, on her side by her Corfu action has demonstrated her total unwillingness to acknowledge the competence of this body, while Germany, on her part, despite her mistoftimes, has never disclosed the slightest belief that any appeal to it could lighten in one degree the gravity of her situation or lessen the magnitude of her dangers.

Turning to the relatively minor aspects of the year's history, three territorial decisions have imparted a first of all the Council of Ambassadors has solved the Vilna dispute by bestowing upon Poland the city and a considerable strip of territory from the Niemen to the Latvian frontier and at the same time bestowing upon Poland full title to Eastern Galicia, thus completing the construction of Polish frontiers and giving to the new state full satisfaction both in the north and in the south.

This cession of Vilna to Poland, made despite Lithuanian protests, has been in part balanced by the bestowal upon Lithuania of Memel and the strip of territory surrounding it, which before the war belonged to Germany and was taken from her by the Treaty of Versailles. Lithuania thus acquires a useful port, but the adjustment of interests, commercial rights, etc., between Poland and Lithuania on the Lower Niemen remains to be made. The Memel decision disposes of the last of the land taken from Germany as a consequence of the war.

In the south of Europe the Thracian-Greek War has finally been liquidated by a Treaty of Lausanne, which returns to Turkey title to Eastern Thrace up to the Maritza River and in addition gives her the railroad station on the western bank. Turkey thus recovers all the European territory held at the outbreak of the World War, while Greece continues to hold western Thrace taken from Bulgaria in 1919.

Far more important are the provisions of the Treaty of Lausanne,

which free Turkey from all the restraints of the past in the way of courts and capitulations and leave her mastery within her own house once more.

The year has seen the withdrawal of Allied garrisons from Constantinople; it has seen the ancient Ottoman Empire proclaimed a republic and there are many reasons to believe that a Greek Republic may also arise on the ruins of the Constantinian monarchy with little delay.

War Over Fiume Averted

Still another adjustment of at least passing importance is the Fiume settlement between Italy and Yugo-Slavia, by which Italy becomes the possessor of the much disputed city while Yugo-Slavia acquires title to the adjoining Porto Baros and obtains access to the docks of the port across her own territory. For the time being then, the danger of war over Fiume is adjourned and it is a great gain for the peace of the world. In the end it is hard to believe that the Southern Slavs will consent to be excluded from the Adriatic over a long stretch of territory, where the population of all but the sea front is Slavio. Yet, even accepting this view, it would be foolish to minimize the value of the present compromise.

In recording the rains incident to the settling of many disputed matters and thus emphasizing the brighter side of the year's record, it is useful to call attention, also, to the fact that Europe in the past year has been blessed with magnificent crops. Even Germany has shared this advantage and it is not lack of food but failure of means of distribution, transport and currency

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Season's Greetings

Another year of hustle, bustle, joy and tussle.
May you make all sorrow and hard luck rustle.
Fortunes biggest favors come your way,
And each evening end a prosperous day.

H. C. Bright Co.

Is Money Ever "Spent" for Advertising?

A young and energetic executive took hold of a fine old retail business in New York.

"What this business needs," he told himself, "is a place in the mind of the public."

And deliberately he set out to sacrifice the greater volume of his profits and invest the sacrifice into the building of good-will.

He did. And to this old business, advertising was the breath of life.

For six months had not passed before the

business had grown so that the advertising cost was a smaller percentage than ever it had been, and, because of a larger volume, the shop effected economies and gave far superior service.

That was five years ago. Today a certain percentage is spent, or supposed to be spent, for advertising. But as fast as the appropriation is spent, the more the business increases; and the more that the business increases, the smaller the percentage becomes.

Is money ever "spent" for advertising?

RESOLVE
—in—
1924
To Buy Your Groceries From
J.W.Shannonhouse & Son

ALKRAMA THEATER

TUESDAY and WEDNESDAY, JAN. 1 and 2

THE PICTURE
THAT
COMBINES
SPECTACLE,
ROMANCE,
DRAMA,
COMEDY
AND
TRAGEDY.

D. W. GRIFFITH'S
MASTERPIECE--
NEVER
SURPASSED.



THE DEMAND
FOR
ANOTHER
SHOWING
IN THIS CITY
OF
"THE BIRTH OF
A NATION"
HAS BEEN
STRONG.
IT IS A PICTURE
WITH AN
APPEAL TO
YOUNG AND
OLD.

NO ADVANCE IN ADMISSION

Matinee and Night
ADULTS, 30c; CHILDREN, 10c

FRESH FRUITS

When you want reliable groceries at prices that are fair call

M. P. Gallop Company
PHONES 3 AND 57
Corner Main and Water St.