St. Croix Avis.

75TH YEAR. CHRISTIANSTED, V. I. U. S. A., TUESDAY, 16TH MARCH 1920. No. 61.

THE ST. CROIX AVIS
is printed and published daily (Sundays and Holidays excepted) by G. Johansen at the Avis Office.

TERMS---50 cents monthly in advance, 2 cents per single copy.

Entered as second-class matter May 26th 1917 at the Post Office at Christiansted, St. Croix, V. I. of the U. S. A., under the Act of March 3. 1879

Contribution to this paper will be gladly received when the same deals with matters of general interest, and is accompanied with the author's name, as a guarantee of good faith. The editor cannot be responsible for the views of his correspondents nor does he necessarily endorse them.

BRITAIN RESTS ON SOUND BASIS.

Neither Bankrupt Nor Near It, Says American Chamber of London.

Recovering From Effects Of The War.

London, Feb. 21.—Great Britain is fundamentally sound, both financially and commercially says the American Chamber of Commerce of London in a statement referring to differences in the financial position of Great Britain and the continental European countries. The chamber expresses the belief that the recent unprecedented drop in sterling exchange on America makes it particularly desirable that the best opinions on each side of the Atlantic concerning this question should be understood on the other side.

After a thorough discussion with the leaders of British finance, illuminated largely by the addresses of the chairmen of five leading British banks to their stockholders in annual meeting, the chamber of commerce has prepared a message to the American business public. The message reads as follows:

EXCHANGE RATE NO IXDEX

"The collapse of the pound sterling in New York is no index to Great Britain's financial strength or weakness. London is today, as before the war, the monetary centre of Europe. With inadequate assistance from American credit in Europe, Great Britain has been forced to supply the credit needs of the continent as well as those of her own traders.

"Dollar exchange is really New York-Europe,' not 'New York-London,' exchange. Great Britain is neither bankrupt nor anywhere near it, although her external debt is larger than ever before in her history. This debt was incurred mainly to supply the needs of her continent allies, and she is owed approximately twice as much as she owes America. While America may fairly expect to collect all her British debts, Great Britain is preparing to write off 50 per cent. of her continental debt.

"In spite of the facts British business and finance are in a fundamentally sound condition. Business men and workers are recovering from the demoralizing effects of the war. Their customary energy is reviving and British factories are increasing their output. According to estimates made public by one bank chairman, the present year's exports will produce a profit of from $1,000,000,000 to $1,500,000,000. The expression 'We are rounding the corner' is now heard on all sides. Neither British bankers nor the British government expect, or ask, further Government or long term loans from America.

"Appeals for American credit in behalf of the destitute areas of Europe should not be misconstrued as veiled appeals for assistance to Great Britain. Such emphatically is not the case. British bankers and business men look to American bankers and business men only for such friendly facilities as they have enjoyed and have themselves afforded in the past.

DEBT TO THE UNITED STATES.

"One-fourth of Great Britain's debt is to the United States. It is neither an easy nor engaging task to try to express the feeling in the city regarding this. For the most part it is not mentioned and no banker has been heard to express any doubt about the American debt paid in full. Debts between nations do not make for friendly feelings, however, and that is why British financial leaders, in confidential moments, sometimes express regret at their country's huge obligation and incline toward mutual cancellation all around. At the same time, they feel that it is for the creditor to make any such proposal. They have complete confidence in the continued supremacy of British finance. 'Qui s'excuse s'excuse' (Who excuses himself accuses himself) they say, and prefer to let the world know them by their deeds.

"British bankers today see clearly the joint responsibilities of Great Britain and the United States in helping the striken countries of Central Europe to their feet and are accordingly watching with the keenest interest every move being made by the United States to help solve this, the greatest business and financial problem of the hour. Great Britain, they say, is doing her utmost and she cannot do much more. The United States helped to save Europe once and surely she will not refuse to do so again. Moreover, if properly managed, these much needed investments on the continent might be made ultimately to produce a handsome business profit. Enthusiasm in the city for great American participation in this work of restoration is mainly due to the fact that the whole English-speaking world will profit thereby."

Summarizing the examination of British banking opinion it has made, the American chamber reiterates that Great Britain does not ask credit for herself, but what she wants is a normal-world to do business in.

"Will friendly America continue to stand by in helping to make the present disrupted world normal?" The message says in conclusion;

"That is all Great Britain asks."—*The Sunday Herald Boston, Feb. 22nd.*

NO DOUBT OF IT

An Indianapolis lawyer who handles many divorce cases in the county courts, was approached the other day by a man who contemplated bringing divorce proceedings against his wife.

"I want to find out if I have grounds for a divorce," he informed the attorney on entering his office.

"Are you married?" the lawyer asked.

"Why, yes, of course," responded the client.

"Then you have grounds," the attorney said.—*Ibid*