

*Toronto Daily Star*  
March 11, 1922

***Poincaré Making Good on Election Promises***

Paris.—No matter what your political views may be, it is impossible not to admire the way ex-President Raymond Poincaré, newly appointed prime minister of France, is administering his government.

M. Poincaré has a difficult task. It was made more difficult because for a long time before he came back into power he had been explaining from the outside just what he would do if he were in power. Then he was suddenly required to do all the things he had been suggesting as an onlooker. The situation presented difficulties.

It is easier to advise than execute and so far M. Poincaré has occupied no territory, nor sent French troops into any new territory. But he and his government have settled down to a study and administration of their various departments that is drawing much admiration. Meetings of the heads of various departments are held each week and the underheads confer constantly. This efficiency contrasts with the Briand government, which was greatly lacking in liaison between its different branches.

Financial affairs look better each day. The inflating of the paper currency has been stopped. Unemployment is daily less and French export trade is booming. Germany's meeting of her indemnity payments in the present revised schedule has been a stabilizing factor.

Of course the French budget is still a long way from balancing, and there are the national defense bonds, which run from three months to a year in length, to be paid. The official journal has recently announced that there will be no more of these bonds issued. That means that those outstanding, some 68 billion francs according to reports, will have to be paid inside of a year at the latest. The government may plan to convert them to long-term bonds, but the people who have bought them have tied up their money with the understanding that they are to get it back in a year. Being French people, there is a very great chance that at the end of the year, the six months or the three months, they will ask for their money in cash. That may start the paper-money presses going again.

Meanwhile the Poincaré ministry is going well. "France was quite sick," an American writer who has lived in France for many years said to me the other day, "and she tried all sorts of medicines. Finally, after she had tried doctors of all sorts, she took to Poincaré, who is a patent medicine." Now it appears that the patent medicine is making a cure.