

McFadden Says Real Probe Of New York Stock Market Would Dwarf Kreuger Case

(By CHARLES P. STEWART) Washington.—The Insull and Kruger cases will look like 30 cents apiece, alongside what will be disclosed if the senate banking and currency committee, after a year of not overly exciting investigation, really will jab its probe up to the hill into the New York stock market, according to Congressman Louis T. McFadden, senior Republican on the house of representatives' banking and currency committee. (He was the committee's chairman until the Democrats won control of the house in 1930, and gave all committee chairmanships to lawmakers of their own politics.)

Congressman McFadden was commenting on the demand by the Manhattan board of commerce's stock exchange reform committee that the U. S. senate investigate its investigators (that is, its banking and currency committee) to determine why they are uncovering so little important information.

Official Washington, it is true, generally pool-pools the Manhattan board of commerce, its stock exchange reform committee and James A. Cahill, its secretary (who signs the demand that the investigators be investigated), describing them as "unknown"; therefore presumably of small consequence. Indeed, adverse critics of New York's great financial institutions seldom are well spoken of on Capitol Hill.

For example, I have been "assured" that Congressman McFadden, who has been notably bitter in his attacks on Wall street, is "mentally unbalanced"—though he does not seem so to me, and seems very not to his 15th Pennsylvania district constituents, for they overwhelmingly return him to Washington last autumn, for the 10th time, in spite of all his attacks.

Even representative McFadden's enemies recognize him as one of the famous bankers and new experts in the nation. His specialty is a group of international financiers, including a few New York houses, which really caused the 1929 crash, to bring relatively petty capitalists and business men, industrial labor, agriculture and the whole collar folk to their knees; and that they are continuing in depression until they get these classes completely deflated.

Testifying before a sub-committee of the senate judiciary committee, Secretary-Treasurer John P. Frey, of the metal trades department of the American Federation of Labor recently told substantially the same story—incidentally asserting that James A. Farrell was "fired" as president of U. S. Steel at the "money trust's" dictation, for opposing wage cuts.

President John A. Simpson, of the National Farmers' Union, before the same sub-committee, supplemented McFadden's and Frey's accounts, with a similar one in behalf of agriculture.

I have heard 150 billions estimated as the amount lost by the American public through stock market manipulation. And I have heard the suggestion made that full legal income tax payments, had they gone into the treasury, would have more than balanced all budgets since the depression began.

Those are among the things that it is complained the senate banking and currency committee has failed to bring out yet.

It is a fact, too, that a couple of the committee's assistants have resigned lately, on the ground that the inquiry was not being pushed to their liking. Irving Ben Cooper, he committee's chief counsel (he was one of Judge Seabury's ablest helpers), quit first, with the explanation that a "free hand" was not being given to him. Now David A. Olson, the inquisitors' principal investigator, has dropped out, terming the "probe" a "whitewash."

The committee members are Senators Norbeck (chairman), Barkley, Blaine, Brookhart, Bulkley, Carey, Costigan, Couzens, Fletcher, Glass, Glass, Goldsborough, Gore, Hull, Reynolds, Stetson, Townsend, Wagner, Walcott and Watson. The Manhattan commerce board's complaint says some of them are "ready to investigate fully," but that others are "sitting on the job."

The committee members are Senators Norbeck (chairman), Barkley, Blaine, Brookhart, Bulkley, Carey, Costigan, Couzens, Fletcher, Glass, Glass, Goldsborough, Gore, Hull, Reynolds, Stetson, Townsend, Wagner, Walcott and Watson. The Manhattan commerce board's complaint says some of them are "ready to investigate fully," but that others are "sitting on the job."

The committee members are Senators Norbeck (chairman), Barkley, Blaine, Brookhart, Bulkley, Carey, Costigan, Couzens, Fletcher, Glass, Glass, Goldsborough, Gore, Hull, Reynolds, Stetson, Townsend, Wagner, Walcott and Watson. The Manhattan commerce board's complaint says some of them are "ready to investigate fully," but that others are "sitting on the job."

The committee members are Senators Norbeck (chairman), Barkley, Blaine, Brookhart, Bulkley, Carey, Costigan, Couzens, Fletcher, Glass, Glass, Goldsborough, Gore, Hull, Reynolds, Stetson, Townsend, Wagner, Walcott and Watson. The Manhattan commerce board's complaint says some of them are "ready to investigate fully," but that others are "sitting on the job."

SCHOOL DAYS

By DWIG



Committee Favors 8-Month School Bill

Raleigh, Feb. 22.—Members of the senate committee on education today voted unanimously in favor of a statewide supported eight-month school term. The action was taken on the bill offered by Senators MacLean, of Beaufort and Bailey, of Washington, which provides that none of the cost of operating the eight months term shall come from an ad valorem tax on property.

The bill, which amounts to a mandate to the committees of finance, appropriations and education to report measures providing for the eight-month plan, includes no machinery though a working on the assumption that the eight-month plan will be adopted is now drawing such a bill.

Senator MacLean, chairman of the committee, estimated his committee will draw an 8-month bill that will allow "adequate" operation of the schools for less than \$17,000,000. It will provide an average ad valorem tax relief of 35 cents or more and will save the taxpayers of the state about \$4,400,000 of the \$21,400,000 now being paid for eight months operation by state, county and districts together.

Before the committee took action it heard a preliminary report from the joint subcommittee working on the eight-month machinery bill. It was told that the eight-month term could be run for \$16,991,310 if the teachers' salaries were 25 per cent below the 1930 state standard. The salaries have already been cut 10 per cent below that standard.

The subcommittee explained that it did not intend to make a horizontal cut but planned a new salary schedule including increments which would put the monthly pay of an "A" grade teacher at \$75.10; a novice to \$100 for a teacher who had worked six or more years. The present standard runs from \$100 to \$133. For the last two years, however, the teachers have not received in increments for additional experience.

The bill contemplates the abolishment of all special taxes to increase school standards. It will not, however, prevent nine special charter districts in the larger cities from levying a tax to operate for an extra month.

BUYING OF SILVER IS TO BE URGED IN HOUSE

Washington, Feb. 22.—The coinage committee voted today to demand house action before March 4 on legislation that would tap the world's silver supply for \$250,000,000 in new money.

It approved by a 9 to 1 vote the silver coinage bill it rejected yesterday, 8 to 3, and instructed Chairman Somers to make every effort to place the measure before the house between now and the end of the present session.

Somers said he was "even more confident of the prospective success of the bill in the senate than in the house." He planned to ask the rules committee chairman tomorrow to let his bill have legislative preference.

The bill the New York Democrat and his committee back would, in five years, add \$250,000,000 or slightly more to the \$800,000,000 in silver certificates already circulating. That would be accomplished in this way:

The treasury would be authorized to buy in five years not more than \$250,000,000 worth of silver bullion. Part of this bullion would be coined into silver dollars, and silver certificates issued against those dollars. The rest of the bullion would be held as a reserve in the treasury.

The silver purchases would be limited to 40,000,000 ounces a month and at prices gradually increasing from 40 to 75 cents. At present, silver brings a little more than 25 cents an ounce on the market.

The new silverly certificates, and those already outstanding, would be made legal tender and all eventually would be redeemable in gold, as are the present dollar bills.

Behind the bill, say Somers and its other advocates, is a desire to increase the purchasing power of the silver-using countries—South America and the Orient. If they can buy more with their money, Somers holds, more will be purchased and industry and agriculture correspondingly stimulated.

FAMILY IS ALMOST TRAPPED BY BLAZE

Laurinburg, Feb. 21.—T. T. Covington, Jr., his wife and three children barely escaped from the second floor of their home by a ladder early today when fire of undetermined origin destroyed the structure.

Honor Roll of Moravian Falls School for February

Following is a list of those getting on the honor roll at Moravian Falls school for the month of February:

1st grade: Helen Wyatt, Blanche Marlow, Zelma Brodyhill, Glenn Marlow.

2nd and 3rd Grade: Grace Lane, Stokes Pearson, Laverne Parlier, Waddell Hart, Marie Roope.

4th Grade: Nora Hester, Jimmie Ritchie, Billy Minton, S. E. Gamble, Cleely Laws, Fred Michael.

5th Grade: Betty Pearson, William Scroggs, Margaret Hix, Dorothy Laws, Elsie Davis, Pauline Brock, Edna Wiggins.

6th Grade: Josie Pearson, Nola Brodyhill, Grace Marlow, Rachael Foster, Inez Pennell, Blanche Sparks, Henry Lane.

7th Grade: Quentin Brock, Jennie Parlier, Kenneth Brodyhill, Mack Brock, Bonnie Lane, T. G. Foster, Muncie Lowe, Tate Lankford, Madge Jennings, Jean Greer, Joe Pearson Jr., Shafter Brock.

Ivey Drum of Catawba county raised 401 broilers from 414 baby chicks purchased before Christmas and is now selling the broilers on the Charlotte market.

ADMINISTRATRIX NOTICE

Having qualified as administratrix of the estate of Emma Brown, I hereby give notice to all persons indebted to the estate to come forward and make immediate settlement and those holding claims against the same to present them for payment within twelve months from date of this notice, or it will be pleaded in bar of their recovery. This 31st day of Jan., 1933. MRS. TATE BROWN, Administratrix. 8-9-6t.

ADMINISTRATORS' NOTICE

Having qualified as administrator of the late R. M. Wiles, deceased, this is to notify all persons having claims against the estate of the said R. M. Wiles, deceased, to present them to the undersigned administrator on or before the 1st day of February, 1934, or this notice will be pleaded in bar of their right to recover on said claims. All persons owing the estate are hereby requested to make immediate settlement of the same. This 1st day of Feb., 1933. J. G. BILLINGS, Administrator Estate R. M. Wiles, deceased. 4-20-6t-pd. Offen, N. C.

Shore Memorial Is Voted By Assembly

Raleigh.—Dr. Clarence Shore, director of the state laboratory of hygiene, whose death several days ago left one of the most important positions in North Carolina vacant, got a memorial in the legislature today, but there has been no applicant for his place.

If this isn't a record in modern place-seeking everybody in Raleigh will be surprised. Dr. Shore's position paid \$5,000. It was cut by the ruthlessly impartial hand of adversity to \$4,000. He would have remained on \$1,000. His standing as a scientist made him a \$20,000 man. But he has been dead nearly three weeks and there is not an aspirant for the succession.

The salary figures in this free news. No more Dr. Shore will be attracted here at \$4,000. But that's not the point. The state doesn't appear to have his successor. There is one man in North Carolina teaching in a denominational college who could fit, but he won't. He would hardly be willing at twice the stipend earned by Dr. Shore to undertake the work.

There is no worry here about the candidates. They are not out. Not a suggestion has come to the state board to put anybody in charge of this work. There will be found generally from 10 to 300 persons anxious to connect with a good salaried position. But nobody desires to undertake the C. A. Shore work.

Today the legislature was asked in a resolution to name a state building after him. It will. There will be a new cause for memorializing him now—he was

such a... a small salary that nobody... sties to undertake his success... sion.

VICKS COUGH DROP

... All you've hoped for in a Cough Drop—medicated with ingredients of VICKS VAPORUS

666

LIQUID - TABLETS - SALVE
Checks Colds first day. Headache or Neuralgia in 30 minutes. Malaria in 3 days.
666 Salve for Head Colds. Most Speedy Remedies Known. Feb. 27

Watch Your Kidneys!

Don't Neglect Kidney and Bladder Irregularities
If bothered with bladder irregularities, getting up at night and nagging backache, heed promptly these symptoms. They may warn of some disordered kidney or bladder condition. For 50 years grateful users have relied upon Doan's Pills. Praised the country over. Sold by all druggists.

Doan's Pills

A Diuretic for the Kidneys

Wake Up Your Liver Bile —Without Calomel

And You'll Jump Out of Bed in the Morning Rarin' to Go
If this bile is not flowing freely, your food doesn't digest. It just decays in the bowels. Gas bloats up your stomach. You have a thick, bad taste and your breath is foul, skin often breaks out in blemishes. Your head aches and you feel down and out. Your whole system is poisoned.
It takes those good old CARTER'S LITTLE LIVER PILLS to get these two pounds of bile flowing freely and make you feel "up and up." They contain wonderful, harmless, gentle vegetable extracts, amazing when it comes to making the bile flow freely.
But don't ask for liver pills. Ask for Carter's Little Liver Pills. Look for the name Carter's Little Liver Pills on the red label. Resists a substitute. 25c at all stores. © 1931, C. M. Co.



Throw OFF That COLD!

Some men and women fight colds all winter long. Others enjoy the protection of Bayer Aspirin. A tablet in time, and the first symptoms of a cold get no further. If a cold has caught you unaware, keep on with Bayer Aspirin until the cold is gone. Bayer Aspirin can't harm you. It does not depress the heart. If your throat is sore, dissolve several tablets in water and gargle. You will get instant relief. There's danger in a cold that hangs on for days. To say nothing of the pain and discomfort genuine Bayer Aspirin might have spared you! All druggists; with proven directions for colds, headaches, neuralgia, neuritis, rheumatism.

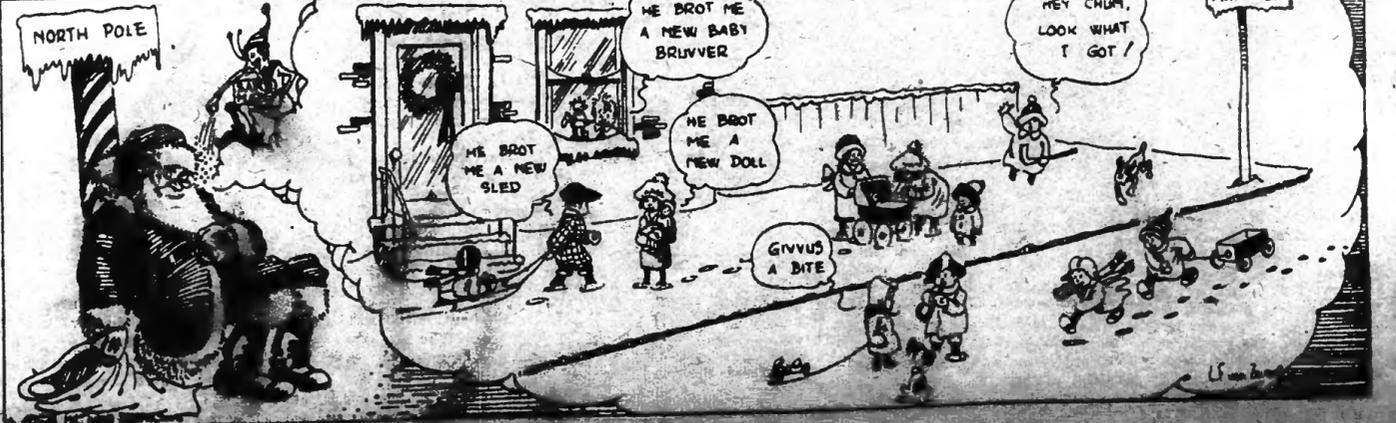
NO TABLETS ARE GENUINE BAYER ASPIRIN WITHOUT THIS CROSS

By L. F. Van Zelm

"THE MAIN THING ON MAIN STREET"

Daily Buzz

MAIN STREET'S LEADING NEWSPAPER
A GOOD JOB WELL DONE
NOW THAT SANTA'S WORK IS DONE HE WISHES YOU ALL A
Very Merry Christmas & A Happy New Year.



We handle ALL FORMS OF INSURANCE

Forester-Prevette Ins. Co. North Wilkesboro, N. C.

Meade's Repair Shop

SPECIALIZING IN
Guns, Gunstocks, Phonographs, Typewriters, Saw Filing and All General Repairs.
COME IN—WE WANT TO KNOW YOU
Ninth St. Near Depot North Wilkesboro, N. C.

SAVE JOHN RUSKIN CIGAR BANDS

Ask your dealer for new Premium Catabog. More Havana tobacco is now used in JOHN RUSKIN, making it the greatest cigar value at 5c. Smoke the size you prefer — Perfecto Extra or Panatela.

NOW 5 MORE HAVANA

Delightfully MILD
John Ruskin CIGARS SATISFY 10 SMOKERS.
Barnett-Bowman Co., Winston-Salem, N. C., Distributors