

The Weather
Rain Tuesday, probably followed by clearing. Wednesday fair and colder; strong southwest and west winds, probably bringing a heavy shower or blizzard of water at Fayetteville yesterday at 8 a. m. 26.2 feet.

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INDEMNITY PROBLEM IS BELIEVED ONE SOURCE OF DISTRESS IN TRADE

Uncertainty as to Amount Germany Must Pay Large Cause of Instability

NO FIGURE STATED Many Believe Readjustment Will Be Delayed Until Germany "Knows Definitely"

By MARK SULLIVAN (Copyright, 1920, By The Star)

WASHINGTON, Dec. 13.—One thought has been pressed upon me so often and from sources of such weight that it seems to call for widespread knowledge.

It is told by business men, bankers, and other men of practical affairs, as well as by men whose standing is on the theoretical side of economics and business, that there is one uncertain factor in the economy which is likely to progress as there is toward better business conditions. That factor, they say, is the uncertainty of the amount of the German reparations. It is not a question of the size of the reparations, but a question of the amount that it is making the sum definite.

They say that there can be no economic stability in the world and no business prosperity until Germany knows the amount that she is to pay, and the allies know the amounts that they are to receive.

This factor, they say, is the primary cause of instability. There can be no stability in foreign exchange—in the relative value of dollars, pounds, francs, marks, lire, etc.—until the figure is fixed. So long as there is instability of foreign exchange there can be no stability of foreign trade, and until foreign trade can flow smoothly and upon assured lines, the amount of domestic industrial or business prosperity. This thing underlies all questions of fiscal, tariffs, and everything else fiscal in its nature. The amount that Germany must pay is of the same importance as the amount of domestic industrial or business prosperity. This thing underlies all questions of fiscal, tariffs, and everything else fiscal in its nature.

A delay that hurts every one. If a malevolent intelligence should reach the universe of economic evil in the world, the amount of the reparations to the human comfort and content which rest on business stability, these men say, it would probably invent the amount of the reparations, the amount of the world under the burden of an indeterminate debt, in which the creditor has the power to increase the amount of the obligation in proportion as the debtor shows capacity to pay. The moral and economic capacity of a nation to pay is greater than the disorganizing influence of the reparations to disinterested third parties as well.

Due to causes too complex to enter into here—causes which at the time were insurmountable and made the consequences of the reparations to the German indemnity was not fixed by the peace conference. The peace conference merely asserted Germany's obligation to pay, but did not fix the amount.

The fixing of the amount was left to what is known as the reparations commission. Nominally, the mandate of the peace conference to this commission was that it should fix the sum before May 1, 1921, but actually, in the language of the conference, the date is so hedged about with so many qualifications that the reparations commission can delay, and may delay, the fixing of the amount until much later.

THE WILMINGTON STAR

FOUNDED 1867

WILMINGTON, TUESDAY MORNING, DECEMBER 14, 1920. OLDEST DAILY IN THE STATE.

Wrestler's Crown Passes To Lewis, Stecher Worn Down By Headlocks

NEW YORK, Dec. 13.—Ed (Strangler) Lewis, Kentuckian by origin, but late a Californian, tonight won the world's heavyweight catch-as-catch-can wrestling championship from Joe Stecher, of Dodge, Neb.

Lewis threw Stecher in one hour, forty-one minutes, fifty-six seconds, using a head and hip lock for the finish.

Lewis weighed 225 pounds, 20 more than his opponent. The finish was a spectacular one. Stecher was worn down to a weak condition by eight successive headlocks in the last eight minutes of the contest. He squirmed out of the first of these in 35 seconds, but as he arose to straighten up Lewis got another on a flying hold, which he maintained for 40 seconds. Stecher squirmed out and obtained a body scissors, his favorite hold, but by sheer

HOUSE VOTES REPEAL OF WAR-TIME LAWS

Volstead Resolution Adopted Unanimously—Lever Food Control Act Is Included

WASHINGTON, Dec. 13.—Repeal of most of the war-time laws was voted today by the house which adopted the Volstead resolutions for that purpose after two hours of debate.

The vote on adoption of the resolution was unanimous, 323 votes being recorded as favoring it with none opposed. The house before taking the final vote, accepted an amendment providing for inclusion of the Lever food control act among the laws which the resolution would repeal.

The resolution, which now goes to the senate, exempts from repeal only the trading-with-the-enemy act and the war finance corporation act and its amendments, the act concerning the issuance of Liberty and Victory bonds.

The resolutions declare "any act of congress that by its terms is in force only during the existence of a state of war and a limited time character, shall be construed and administered as if the war terminated on the date which this resolution becomes effective."

The measure is adopted in identical form that passed by congress just before adjournment of the last session and vetoed by President Wilson.

Republican leaders asserted tonight that the adoption was one of the first steps taken by the Republican majority to fulfill the campaign pledge to put the country on a peace-time basis.

HARDING HEARS ROOT ON FOREIGN POLICIES

Conference Is "Delightful and Interesting," But Not Productive of News

MARION, O., Dec. 13.—President-elect Harding today discussed the problems of his administration with Ellis Root, a former secretary of state and one of the most notable of the nation's elder statesmen.

International relations and the prospect for an acceptable world peace association held the center of attention in their four-hour talk. Mr. Harding drawing exhaustively upon the recent experience of his visitor as adviser in the formation of a world court under the Versailles league. The President-elect asked many questions about the details of the court and about the present attitude of European statesmen toward the league.

What advice Mr. Root gave with regard to preservation of the framework of the league was not revealed, nor would either comment on the results of the conference except to say that no conclusions had been reached. It was understood that Mr. Harding had not formed an opinion on the present, but was content to gather information and advice.

Coincident with Mr. Root's visit it became known that Col. George Harvey, the New York editor, is urging Mr. Harding to advocate a world agreement that no nation would resort to offensive warfare until its people had so decided by referendum.

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ASHEVILLE'S POLICE HEAD FORCED OUT

Resignation Accepted By City Commissioners Who Elect W. R. Messer Chief

(Special to The Star) ASHEVILLE, Dec. 13.—With Chief W. D. Taylor made the goat in the police row which has been raging here for a week, his resignation was accepted by the city commissioners today, who in turn elected Capt. W. R. Messer as chief and then started the much talked of police investigation, which lasted until 6 o'clock this evening being adjourned until tomorrow morning.

Charges that have been leveled in the police department sanctioned by Chief Taylor, whereby "Daddy" Smith an aged officer of the force was forced out, were aired today. It was testified that the chief said he would put Smith out on the west and midnight beat, considered the most dangerous in the city and that if he did not resign they would get together some night and go down and rock him and run him into the French Broad river.

Other evidence was to the effect that during the time "Daddy" Smith was in the office of the chief, he had found hundreds of checks to liquor houses in all sections of the country, signed by Mitchell, in ordering liquor for the club.

FINANCE CORPORATION IS ORDERED RESTORED IN SENATE RESOLUTION

Requests, But Does Not Direct More Liberal Credits For Farmers

WASHINGTON, Dec. 13.—The senate late today passed the agriculture committee resolution directing the revival of the war finance corporation as a measure of affording relief to farmers.

The second section of the resolution, which as introduced would have directed the extension of liberal credits to farmers by the federal reserve system, was amended to make the desirability of such a course only an expression of opinion by congress.

The amendment making the change in the section of the resolution relating to the federal reserve system, was proposed by Senator Norris, Republican, and was accepted by a vote of 47 to 16.

Another change made in the resolution on suggestion of Senator Smith, Democrat, Georgia, broadened the duties of the finance corporation to include the financing of exportation of products other than those produced on the farm.

Amendments submitted by Senator Harris, Democrat, Georgia, to make the rate of discount on loans to farmers five per cent and by Senator McKellar, Democrat, Tennessee, to make cotton factor's paper eligible for discount, were rejected by overwhelming majorities.

INSANITY MAY BE PLEA OF DESERTING CAPTAIN

Counsel Indicates Intention to Request Examination of Willers' Mental Condition

NEW YORK, Dec. 13.—Appointment of a military board of sanity to pass on the mental soundness of Captain John A. Willers, alleged German spy, on trial before a general court martial at Fort Jay, charged with desertion from the United States army in December, 1918, will probably be requested, his counsel indicated today.

When asked if they were ready to make this move, counsel for the defense announced they were not yet ready to make a decision on the matter.

The trial was continued subject to call after half a dozen witnesses had been heard, to permit the prosecution to introduce "documentary evidence" heretofore unavailable.

REPRESENTS CHARGES. GREENVILLE, S. C., Dec. 13.—That he, personally, and as a member of the police commission, represents charges coming out of a city council meeting to the effect that Greenville police were brought in the matter of anti-robberies was the statement made by the commission chairman, H. T. Mills. The commission likely will meet within a few days and a formal statement in regard to the matter is expected at that time.

SENDING BROTHER TO JAIL. GREENVILLE, S. C., Dec. 13.—It is not often that a man is committed to jail by his own brother, a magistrate, but that is what happened in the case of Wm. Plumley, charged with assaulting his wife with intent to kill her. Plumley is 35 years of age and lived in the mountainous section of the county. His wife, it is reported, is not seriously hurt.

TOLEDO HEADS LEAGUE. NEW YORK, Dec. 13.—John Conway Toole, attorney for the National League today was elected president of the National association of professional baseball clubs, the new name adopted by the new International League. Mr. Toole succeeds David L. Fultz.