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News Review of Current **Events the World Over**

Congress Passes Legislation Asked by President to End the Banking Crisis-Japanese Complete the

Conquest of Jehol.

By EDWARD W. PICKARD

In many cities and towns banks

were open to carry on limited activi-

velt and his advisers.

last congress.

Rainey

assignments

EXPANSION of the currency to j the extent of billions of dollars will result from the legislation which President Roosevelt asked of the



ties that were required to provide food, foodstuffs and medicines and for extraordinary session the meeting of pay rolls. Throughout of congress and widch the country preparations were made was enacted within a for the issuance of scrip, pending the few hours after the receipt of the necessary authority new congress was from Washington. Secretary Woodin however, ruled against scrip, though he sanctioned the issuance in various convened on Thursday, March 9. The localities of clearing house certificates against sound assets of banks for use new currency is based not on gold, but on the liquid assets of as an emergency circulating medium. the banks. The plan Despite all the confusion and inconvenience, the American public rewas devised after

long hours of confer Sec'y Woodin ence by the President Secretary of the Treasury William H Woodin and a number of financial advizers of the administration, and it was the main feature of their solution of the banking crisis that was paralyzing the nation

The other chief points in the legislation which the President called for in his brief but spirited message were: Continued suspension of gold payments and embargo on exports of gold. Clothing of the President with the

powers of a financial dictator. Continuation of the national bank ing holiday, wholly or in part, pending complete reopening of the banks.

Legalization of the bank boliday proclamation of March 5 and all measures adopted by the treasury to carry it into effect.

Because the new currency is not backed by gold it is called federal reserve bank notes to distinguish it from federal reserve notes which are backed by go'd.

To what extent if any, inflation of the currency will be produced by this increase in the volume of money was cne of the big questions involved in the Roosevelt plan.

That inflation will be the conse quence was a conclusion widely reached in financial and commercial circles, with the result that a leap up-Speaker ward of commodity and security prices was looked for the moment the exseveral of the Alabaman's most active supporters were quietly informed that

changes reopen. The act creating the new currency liberalizes the provisions of the Glass Steagall act by allowing banks to issue notes with no gold reserve behind them. The notes thus issued are backed only by United States bonds in the same manner as national bank notes issued by national banks. K further liberalizes section 10a of the fed-eral reserve act as amended by the Glass Steagall act so as to enable banks to obtain currency on "liquid assets" of a character not previously eligible. One of the effects of the legislation

will be to produce a unified banking system. Only member banks of the federal reserve system are able to avail themselves of the privileges af-

Maxim Litvinov, foreign commissar of Russia, bluntly informed the League of Netions that the Soviet government would not participate in the doings of the league committee set up to handle the Sino Japanese quarrel.

> DURING its brief special session that convened on inaugural day the senate confirmed these appointments by the President:

> Prof. Raymond Moley of Columbia as an assistant secretary of state. William Phillips of Massachusetts, as undersecretary of state, who will be directly in charge and accountable to Secretary Hull.

Wilbur J. Carr of New York, renp. pointed as assistant secretary of state Henry Morgentlian, Jr., of New York. member of the federal farm board. William F. Stevenson of South

Carolina, member of the federal home loan bank board. T. Dwight Webb of Tennessee, member of the home loan board.

THE Los Angeles section of South-ern California, covering an area from Ventura on the north to San Diego on the south and extending inland for some 30 miles, suffered severe earthquake shocks on Friday evening, March 10, causing 123 deaths, injury mained fairly calm and appeared to to more than 4,500 and property loss

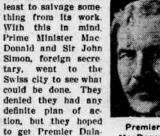
have confidence in President Roose running into the millions. Between 5:53 and 10:59 14 distinctly Following the enactment of the legviolent shocks had occurred, the first istation for the reopening of the banks the President asked congress for auone of which did the greater part of the damage and caused all the loss of thority to cut an estimated \$500,000,life.

000 out of government expenditures Long Beach suffered the greatest by cutting government salaries up to 15 per cent, and by drastic reductions loss of life and proportionately the greatest property damage. At that in payments to veterans. It is exgoint 65 people were killed and 1,000 Injured. At Los Angeles 12 people pected that another \$200,000,000 will be saved by the reorganization and were killed and some 3,000 were in combining of many government de jured. Other towns suffering severely partments, authorization for which, was passed in the closing days of the and at which deaths occurred were Watts, 4 dead; Campton, 13 dead; Santa Ana, 3 dead; Huntington Park, 12 dead; San Pedro, 2 dead; Wilming-DEMOCRATIC membership of 313 ton, 1 dead: Bellflower, 3 dead; Arin the house of representatives tesia, 4 dead; Hermosa Beach, 1 dead;

gives them an unwieldy majority, and Garden Grove, 1 dead. Fire in many of the towns, and es the certain consequence is intra-parts pecially Long Beach and Los Angeles, wrangling. At present the control seems to be in the hands of added to the terror, but fortunately the water mains were not seriously damaged and the firemen were able to Speaker Henry Rainey and two allies, Floor Leader Byrns and cope with the flames.

Regular army troops at Fort Mc-Arthur were ordered to co-operate with Representative Cullen, leader of the Tamthe police in preserving order, and ships of the navy from San Diego many delegation from New York. Opposed to them is a faction were dispatched to points along the coast to render aid, naval surgeons providing aid and medicines for the headed by McDuffie of Alabama, who sought vainly to be elected injured.

THOUGH it was generally admitted that the world disarmament conference in Geneva was in a bad way, the British started to make a last effort to revive it or at



MacDonald dier of France and Chancellor Hitler of Germany together on some arrangement that



When Washington was inaugurated he stood on one of the pillars of the Brooklyn bridge and swore at John Adams.

BONERS are actual humorous tid-bits found in examination papers, essays, etc., by teachers.

The Monroe Doctrine says that all foreigners must leave their ammunition at home.

What was the Age of Pericles? I'm not sure, but I reckon he was about forty. . . .

I liked the painting of the two fish lying by the bowl. It was called "Still Life," to show that the fish have just been caught and were still alive.

The Civil war was caused by Lin coin signing the Emasculation Proc lamation.

Orpheus was the husband of Au



II. TAYLOR's ability to "cut the feet" from under the ball on mashle shots opened up a new way to lower scores. Before his era golfers were quite content to get the ball on the green. But Taylor's method of making the cut shot was soon copied by many though few matched his ability. Ills pitch shots would drop the ball within the vicinity of the flag time and again, requiring but one putt to get down. Accurately sizing up the distance to the green, he would keep his eye on the ball and play for the fing. In 1914 Oulmet, visiting Eng-land, met Taylor and noticing his an



Rubber Check That Won't Bounce Back

ISS FRANCES HAVLIK of Akron, Ohlo, is holding the world's largest M [V] check. It was made by the Goodyear Rubber company, and although partially made of rubber, it will not "bounce back" because it is reinforced with duralumin, the material used in making the framework of the Akron, new naval airship. The check is four feet long, 18 inches wide and weighs 15 founds. The back of the check is rubber flooring, and after the check has figured in 100 transactions and bears 100 names of endorsers it will be taken to the bank to be cashed.

CHILDREN'S BEDTIME STORY By THORNTON W. BURGESS

THE CARELESSNESS OF JOHNNY CHUCK

THERE is a certain time when lit-the folks, all kinds of little folks, are neither very 'ittle nor very big; they are half way between. But they don't feel half way between. Goodness, no! They feel quite grown up and all too often are quite sure that they know all there is to know. It is at that age that usually they get into the most trouble. No one can tell them anything.

And there is another age when people are no longer young, but have be come set in their ways and find it difficult to learn new things, and are very sure of their opinions. Once more they are inclined to think that they know all there is to know. Now when any one, young or old, thinks he knows



Boyhood Dreams

By DOUGLAS MALLOCH

NO. 6.

- LOOKED on in boyhood days, and Bill looked or the same. He to wealth and wealthy ways, and
- I to hills of fame. I have never climbed so far, nor be
- so much acquired, Here we were, and here we are, whatever we desired.
- Fate may treat us kindly yet, though fate so long delays.
- may have my coronet, and he his wealthy ways. Then, I wonder, what the dream, and
- what the vision then, What the fairest thing will seem to
- be to musing men?
- He may have a house of stone, to me a crown belong. He for riches may be known, and I
- for but a song.
- i may stand upon the hill and he amid the mart. Each according to his will, according
- to his heart. Yet of something we shall dream,
- when sitting there o' nights, Will it be a larger scheme, and be the greater heights:
- ay win a world of praise, he all the wealth there is-I'll look back to boyhood days, and
- be'll look back to his. 6 1913 Dougins Malloch - WNU Service.

GOOD OLD RECIPES

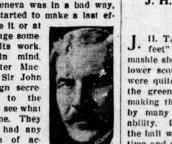
WE LIKE to try recipes which our 'riends have cherished and handed down in the family for years. They may not appeal to all tastes, but it is a most commendable habit to cultivate a liking for all foods that are wholesome and well cooked. Paprika Schnitzel.

Take small yeal steaks-one for each serving-dip into flour and fry in butter after seasoning well. Mis one teaspoonful of paprika, one table spoonful of flour, one and one-half cupfuls of sour cream and one-half cupful of stock. Strain over the meat and simmer fifteen minutes. Serve garnished with fried noodles

Sauer Gedampftes Rinsflaisch.

Take five pounds of lean beef from the rump, rub with salt, pepper and a tenspoonful of ground cloves, with one-half tenspoonful of allspice. Put into a stone crock and cover with good cider vinegar, one-half of a thinly sliced lemon, one onion cut into pieces and one bay leaf. Leave three or four days, turning several times so that all parts of the meat are well seasoned. Now wipe dry and place in a scotch kettle, add a little fat, cover and cook slowly as for a pot roast. using the vinegar for the liquid instead of water; add very little at a time. This is well liked sliced cold. but is usually served hot. 6 1911 Western Newspaper Union.





assets previously ineligible into cur rency. State banks are compelled to join the federal system in order to ob tain the funds that will enable them to reopen.

Another foreseen effect is the weed ing out of weak banks. Institutions unable to furnish liquid assets for cur rency will be unable to reopen. Others be able to remain open to the extent of their liquidity pending at least a recovery of general public confidence in banks.

Legislation to stop hoarding also was considered by congress and measures for reaching and punishing the hoarders of currency whose withdrawal of deposits brought on the panic and caused the closing of the banks were discussed by the administration and leaders of the senate and house. As a preliminary move in this direction the federal reserve board at the instance of Mr. Roosevelt, sent telegraphic orders to all federal reserve banks to furnish by March 13, lists of persons who have withdrawn gold since February 1, and had not by that time redeposited their gold withdrawals.

Folt days there was considerable confusion concerning the banking situation mainly because of differences between the President's proclamation and the orders issued by governors of various states. This was especially true in New York and fillnois. Day day Secretary Woodin Issued orders modifying those in the government's proclamation closing down all b. tks, but there was much misunderstanding of his regulations regarding limiting opening of the institutions. Clearing houses were busy holding meetings but failed to live up to their name by clearing up the situation and the banks were uncertain of both their powers and their responsibilities.

simple majority, instead of the more customary two-thirds majority, should make the action of the caucus binding and that two-thirds of the whole number of Democratic senators should constitute a caucua.

they would be punished by being shift-

ed from important committees to minor

Senator James Hamilton Lewis of

Illinois was elected whip of the Demo-

cratic majority in the senate, and

Senator Joe Robinson of Arkansas was

chosen to be senate leader. Also

party authority was made stronger

than it has been for many years. The

caucus agreed that the vote of any fu-

ture caucus upon any measure recom-mended by the President should be

binding upon all except those who ex-

cused themselves from voting for

cause. It was further agreed that a

The caucus further chose Senator Kendrick of Wyoming as assistant lender, Senator Key Pittman as Democandidate for president pro tem-

speakeu. It was said

cratic pore, Edward Halsey as candidate for secretary of the senate, Chesley W. Jurney as candidate for sergeant at arms, and L. L. Biffle as secretary to the majority.

FOLLOWING out the campaign plan I devised by Lieut. Gen. Kuninki Kolso, the Japanese armies virtually completed the conquest of the province of Jehol. The Chinese

governor fled and all the Chinese troops were forced out after a last defensive struggle at Koupelkow, a pass in the Great Wall. Japanese planes first bombed the Chinese positions there. and then General

took the place. The Japanese thus com-Koiso pleted the seizure of 250 miles of the Great Wall, extending from the inner Mongolia to the Yellow

The Chinese fled toward Peiping and the confusion and fright in that city led the authorities to establish martia nw. The Japanese said they would not push on to Peiping unless forced to by reprisals against their countrymen in that city. Marshal Chang Hsueh-liang was severely criticized for the loss of Jehol and resigned as millitary overlord of North China, accenting the blame and asking that the national government relieve him of all

DOSTS.

would prevent the utter breakdown of the conference.

Sir John Simon said before leaving London that one of the first issues he and Mr. MacDonald would take up in Geneva would be the fact that other nations had followed Great Britain's lead in imposing an arms embargo against China and Japan, which, as he remarked, "leaves Britain in a situation which cannot be al lowed to continue,"

THEN congress appropriated W \$8,440,000 for the annual expenses of the bureau of prohibition enforcement it stipulated that none of the money was to be spent on wire tapping or the purchase of liquor as evidence. These provisions do not be come effective until July 1, but Amos W. W. Woodcock has ordered them in to effect now, pointing out that "cases made contrary to them now probably will be tried after these provisions be

come law." The result of the order, Mr. Woodcock said, will mean a complete change in enforcement methods and will cause this bureau to operate almost exclusively against the manufacturers and transporters" of liquor. This, naturally, is good news to the operators of night clubs and speakeasies.

THREE days after completing his ninth consecutive term in the house of representatives, Will R. Wood of Indiana died quite unexpectedly in New York. He was about to sail on a two months' cruise of the Mediterranean for a complete rest after his long and arduous labors in Washington Mr. Wood was one of the most active and influential of the Republicans in the house and in the last congress was chairman of the appropriations com mittee. He was seventy-two years old @ 1933 Western Newspaper Union.

curate mashie play to the pin, questioned him about his thoughts when playing this shot. Taylor-made a char-acteristic reply. "I try to keep my acteristic reply. "I try to keep my eye on my ball first; then I attempt to pitch the ball into the hole on the fly.

@ 1922 Bell Syndicate - WNU Service

Printing U. S. Postage Stamps United States postage stamps are printed at the bureau of engraving and printing in Washington, D. C.

"The only thing that can cross a street in safety now-a-days," says rundown Rena, "are the painted traffic lines."

C. 1933, Bell Syndicate. - WNU Service.

Best Dog in the Westminster Show



TillS airedal- Warland Protector of Shelterock, was adjudged the best dog in the recent show of the Westminster Kennel club in New York. His owner is holding the club's sterling silver trophy and the cup given by Mrs. F. Hartley Dodge for the best dog in the show.

in his ways and because he had done certain things in certain ways for so long, he had come to think that those ways were the only ways. He had come to think that 'secause Reddy For and Granny Fox and Old Man Coyote and Hooty the Owl never had caught him, they never would be able to. He considered himself so much smarter than they that he had nothing to fear from them.

While That Old Stone Wall Might Be

a Protection in Some Ways, It Was

a Decided C-use of Danger in An-

wouldn't have liked it at all and would

have indignantly said that it wasn't so if you had told him that this was

the case. But the truth is he was set

other Way.

all there is to know you may be pretty

sure that old Mr. Trouble is waiting

Johnny Chuck had been all through

the first period. Of course, Johnny has

grandchildren, ff vou must know. And

now Johnny was at that second period

of knowing all there is to know. He

for him just around the corner.

Now, when any person, big person middle-size person or little person, gets to thinking that way, carelessness is just bound to result. And so it was with Johnny Chuck. He intended to be just as watchful as ever. For new dangers he was as watchful as ever. When he had built that house down in the far corner of the Old Orchard he had made the entrance between the roots of an old apple tree and these roots made it impossible for Reddy Fox or Old Man Coyote to dig him out if they wanted to. So there had been no need of a backdoor so far as they were concerned. No one ever had tried to dig him out there and he and Polly had lived with a delightful feeling of perfect security. Very likely this was the reason that

when he dug his new home up there by the dusty road he didn't think it necessary to dig a backdoor, although there wasn't anything under the sun to prevent any one digging him out who might want to. Johnny had got it in his head that because no one had tried to dig him out in the old home no one would try to dig him out of the new one. I suspect, too, that the fact that digging was harder work than if used to be for him had some thing to do with the matter. Anyway the fact is there was but one entrance to that new house, and any Chuck will tell you that to live that way is pure carelessness.

Then, too, Johnny badn't stopped

This lightweight cape-coat model is made of sudanette fabric in a fine pin-check design. The cape is detachable. The outfit is available in black and white, brown and white and navy and white.

to think that while that old stone wall might be a protection in some ways it was a decided cause of danger in another way. It gave enemies a chance to creep, unseen, right up behind him. But Johnny didn't think of this, wherein is shown once again how careless folks who are set in their ways may ecome.

For a third thing, Johnny had got it in his head that no one really dared attack him now that he was so big and strong. This also made him care-He didn't begin to watch out less. for Reddy Fox as he used to when he was younger.

All these things Reddy Fox had discovered, and he and Mrs. Reddy grinned as they made their plans. © 1923 by T. W. Burgess -- WNU Service.

Kawahara's brigade Gen. Kuniaki