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News Review of Current Events the World Over

Credit Expansion, Reopening of Banks and Rehabilitation of Railways Planned—Ocean Mail and Ship Deals Under Investigation.

By EDWARD W. PICKARD

PRESIDENT ROOSEVELT, like all other persons, knows that the recovery program has been slumping somewhat of late, because the rising prices of commodities have not been met by increased purchasing power and by re-employment. Still averse to currency inflation and devaluation of the dollar, the Chief Executive called into conference several high officials of his administration to plan for further expansion of credit and for the reopening of closed banks, thereby freeing several billions of dollars represented by the frozen assets of those institutions. Secretary of the Treasury Woodin, not yet recovered wholly from his late illness, was one of the conferees; the others were Secretary of Agriculture Wallace, Attorney General Cummings, Gov. Eugene Black of the federal reserve board, Lewis W. Douglas, director of the budget; Jesse H. Jones, chairman of the Reconstruction Finance corporation; Walter J. Cummings, conservator of closed banks, and J. F. T. O'Connor, controller of the currency.

Following the conference the President took train for his Hyde Park home, and on the train he had a long talk with Prof. James H. Rogers, Yale economist. Rogers then returned to Washington and discussed financial matters with Douglas and others. This led to the report that some change involving the purchasing power of the dollar was imminent, but dispatches from Hyde Park said no announcement on monetary policy was forthcoming yet.

Senator Thomas of Oklahoma announced that several groups working with him for inflation had decided to suspend their campaign for the moment to permit trial of the credit expansion program proposed by President Roosevelt.

It was stated with authority that the President hopes to get a large proportion of the 5,000 closed banks reopened before January 1, when the deposit insurance system goes into effect. In order to qualify for deposit insurance, banks must be liquid. Thousands of the closed banks, the President is advised, are solvent but not sufficiently liquid to meet the requirements for reopening. To make them liquid, additional capital must be provided. To the extent such additional capital is not furnished by the communities in which the banks are situated it will be supplied by the R. F. C., through purchase of preferred stock in the institutions, according to the plan approved at the White House conference.

STEEL manufacturers, under the urging of President Roosevelt and Joseph B. Eastman, co-ordinator of transportation, have agreed to competitive bidding for the sale of rails to the railroads, and Mr. Eastman announced that 700,000 tons of rails will be bought as soon as financial arrangements can be made. If the bids of the steel companies show that reductions in the price have been made, the money will be loaned to the railroads direct from public works funds.

Competitive bidding and bottom prices, it was hoped by Mr. Roosevelt and Mr. Eastman, also would result in the purchase by the railroads of quantities of rolling stock and equipment, which deals, too, would be financed by the government. Loans for buying rails, it was said, may run to some \$25,000,000. Equipment loans may surpass that amount.

Reports of railroad business are encouraging. The first 57 railroads reporting August business had a total net operating income of \$51,054,000, approximately double that of the preceding August. A year ago the figure for the same number of carriers was \$25,810,000, the increase amounting to 97.8 per cent.

The net operating income of these carriers in July totaled \$53,804,000, an increase of 341 per cent over July, 1932. Gross revenues of the 57 carriers in August amounted to \$247,209,000, compared with \$243,800,000 in July and \$210,132,000 in August last year.

TROUBLES between organized labor and employers, predicted some time ago, are coming fast. Coal miners of western Pennsylvania to the number of nearly a hundred thousand were on strike, calling it a "holiday." In West Virginia also there was labor discord. At Weirton 5,000 employees

were forced into idleness in a dispute between company union and an independent union.

The second attempt in two days to picket the Clairton works of the Carnegie Steel company was frustrated and deputy sheriffs hurried to the plant on a tip that another invasion was planned.

Employees of the Ford plant at Chester, Pa., struck, and the Ford company promptly closed down the plant "for an indefinite period." A federal mediator was sent there, but was told there was nothing to mediate. The Chester workers planned to go to Edgewater, N. J., and ask the Ford employees there to join in the demand for more pay.

It was expected that General Johnson, recovery administrator, would soon announce carefully drafted plans for a general reorganization of the NRA "from an emergency, temporary setup into a cohesive body ready to function through the two-year life of the recovery act."

Drawn by Thomas S. Hammond of Chicago, with the aid of the policy board, the plan calls for greater accent upon self-regulation by industries operating under codes, with the government to step in only when necessary.

OCEAN mail and ship construction contracts let during the Hoover administration are under investigation by a senate committee headed by Senator Hugo Black of Alabama, and interesting deals are being revealed. On the first day Black charged that Henry Herberman of New York, president of the Export Steamship corporation, had directed one of his employees to pay a \$510 tailor bill of T. V. O'Connor, then chairman of the United States shipping board. This Herberman flatly denied, but he and other witnesses were not able to easily dispose of testimony concerning alleged favors to various former officials.

It was disclosed that ocean mail subsidies paid to the Export Steamship corporation annually amounted to more than the organization paid the shipping board for eighteen vessels.

A formal statement that C. Bascom Slemple, of Virginia, who once was secretary to President Coolidge, had helped to engineer the ship purchasing deal at a price lower than originally asked by the shipping board was placed before the committee by Herberman.

In a letter to Senator Black, chairman of the committee, Herberman wrote that Slemple had billed him for \$50,000 for legal fees in connection with the sale of the ships at \$7.50 a ton instead of \$8.50 as asked by Admiral Palmer of the shipping board.

The sale price, Herberman wrote, was a compromise, and the "question involved was the per ton to be paid for shipping board vessels," adding that "Mr. Slemple acted in connection with this matter and felt that his services were worth, as I recall, \$50,000. I actually paid him \$15,000—\$3,000 on July 1, 1925, and \$12,000 on July 19, 1925."

Slemple resigned as secretary to Mr. Coolidge in January of 1925.

Mrs. Mina G. Irvine, who was secretary to O'Connor for many years at the shipping board, testified she negotiated several Florida deals for Herberman. She said that after a Justice department agent had sought to inspect files at her shipping board office with regard to the transactions, she had destroyed the records.

PRESIDENT ROOSEVELT, always a friend of the navy, has turned down a British suggestion that the American naval construction program be cut down. The State department issued this statement:

"In reply to suggestions from the British government that the laying down of any six-inch gun cruisers larger than those now in existence might be deferred during the life of the disarmament conference or at least the further discussion of the pending limitations of future ships, qualitative limitations of future ships, the American government has replied that it did not see its way clear to alter its delayed naval construction program or to suspend the laying down of any projected ships."

The ships in question are four 10,000-ton, six-inch gun cruisers, the Savannah, the Nashville, the Brooklyn, and the Philadelphia.

POSTMASTER GENERAL Jim Farley, practical and hard headed, is going after some hundreds of fourth class postmasters who have been "racketeering" at the expense of the government. His inspectors already have conducted an investigation of the facts, and it is likely many of the slimmers will lose their positions and some of them may go to prison.

Fourth class postmasters, most of whom are in small villages, receive 100 per cent on the first \$75 of postage they cancel, 85 per cent on the next \$100, and 75 per cent on all in excess of \$175. To this compensation are added the rental of post office boxes and an allowance of 15 per cent for rent, light, fuel, and equipment. They also receive a commission of 3 cents each on all the money orders.

This method of compensating these rural postmasters, it appears, prompts some of them to use various devices to increase cancellations. The more stamps they cancel, the more they make.

The inspectors have reported many schemes adopted by postmasters to swell the cancellation fees. Some of them have mailed bricks, gravel and other bulky and worthless articles. Others who conduct stores sell groceries to their relatives and friends in other localities and by affixing sufficient postage on the bags and boxes insured their delivery by the rural carrier in the neighborhood. They not only received profit on the sales, but also received from the government the amount of stamps placed on the packages, plus the usual per cent.

Representative J. J. Cochran instigated the investigation, and it is expected that in the next session of congress he will lead a movement to have the present system of compensation of fourth class postmasters radically changed and thousands of the offices abolished.

TEN convicts made a sensational escape from the Indiana penitentiary at Michigan City, stole automobiles, kidnaped a sheriff and scattered. Followed a great man hunt by hundreds of police of Indiana and Illinois, which was still going on at this writing.

The entire population of Pennsylvania's eastern penitentiary at Philadelphia, comprising 1,492 long-term felons, staged a wild revolt because they had lost their special privileges for a previous riot. They beat the warden severely and set fire to their mattresses, but finally were subdued.

George Kelly, a notorious desperado known as "Machine Gun," wanted for participation in the kidnaping of C. F. Urschel of Oklahoma City, was captured in Memphis, Tenn., after a long hunt. His wife also was arrested and both were taken back to Oklahoma for trial. Kelly is also charged with having a part in killings and robberies in Kansas City and Chicago.

AN OUTSTANDING figure among the statesmen gathered at Geneva for the coming disarmament conference is Dr. Paul Joseph Goebbels,

propaganda minister of the Hitler government of Germany. He may not be so important as Foreign Minister Von Neurath, but for the present he is more voluble, and it is he who is putting forth Germany's demands for arms equality and who is ostensibly doing the "horse trading" for his country.

In the discussions that center about the French proposal for strict supervision of arms during a four-year test period.

The German delegates, it was said in Geneva, had been given full power by Hitler to conclude a disarmament accord, and an indication that some agreement might be reached was seen in the fact that the French and German statesmen were brought together at a carefully arranged "private" dinner attended also by Sir John Simon of England and some Italians. Italy has been favorable to Germany's demands to a certain extent, and has put forward a plan allowing partial rearmament of the reich. The Germans were willing to accept the supervision plan but only if the commission were authorized to supervise, not armaments, but merely effectiveness. In other words it would see that Germany carried out its obligations to transform the reichswehr into a short term militia and disband semi-military organizations.

RING LARDNER, one of America's best known humorists, died at his home in East Hampton, Long Island, after a long illness, at the age of forty-eight. In England Mrs. A. M. Williamson, an American who wrote many popular novels in collaboration with her English husband, C. N. Williamson, passed away at Bath.



Postmaster Gen. Farley

Thirteen Was Ruth Ann's Lucky Number



MISS Ruth Ann Moore of Brimfield, Ill., drew the luckiest 13 of her life when she clicked the turnstile of A Century of Progress, the Chicago World's fair, as the thirteen millionth visitor. She is shown with thirteen Indians who greeted her. She received tickets to thirteen shows for herself and party, was given a logoon boat ride with an escort of thirteen boats and received several packages of gifts with thirteen items in each package.

CHILDREN'S STORY

By THORNTON W. BURGESS

JERRY RESUMES WORK

FOR a couple of days Jerry Muskrat left his snug room in the bank only long enough to get a bite to eat, and he was gone only a little while then, for he had little appetite. The rest of the time he spent curled up in his bed of soft dry grass, occasionally licking the wounds made by the great cruel claws of Hooty the Owl. Luckily, you know, it is the very best treatment little people in fur can give their wounds. It keeps them clean, and wounds kept perfectly clean heal rapidly.

But while he lay there Jerry did a lot of thinking. Strange to say he didn't feel the hurt of the wounds in his body half as much as he did the hurt of the wound of his pride. "Serves me just right," he kept saying over and over. "Serves me just right, I'm too old to be caught napping like that. The idea of me living to be as old as I am and then being caught by Hooty the Owl! I hope no one saw it. I should be almost too mortified to live if my friends knew of this. I shall have to keep out of sight until my wounds heal. Then I shall have to think of some good excuse to explain the tears in my coat in case any of my neighbors notice them. I hope no one will. If any of them should know the truth they would think I have gone into my second childhood. They certainly would. It all comes of dreaming. Dreaming is all right in the right place, but it is all wrong in the wrong place. Well, what is past is past. It is all over now and I'm still alive. And I've still got that house to finish."

Two days later, or to be exact, two nights later, Jerry was back at his new house. He was still sore and rather stiff, but he didn't let that interfere with his work. No stree, he didn't let that interfere with his work. Jerry found out a long time ago that the easiest way of forgetting troubles is by working. The busier you are, the less time there is for you to think about yourself. So Jerry went to work again with might and main, but he didn't forget to keep a sharp watch for danger.

The part of Jerry's house that he had to build now was the part which would be above water, and which

DADA KNOWS—



"Pop, what is an escalator?"
"Only successful means of uplifting the masses."
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HAVE THE WAY

By DOUGLAS MALLOCH

SO LIVE your life you need not think of living.
Live as you breathe, and as you sleep and wake.
Give much because you have a way of giving.

And not for conscience or for virtue's sake.
Love not so much expecting loves returning.
Love without counting what the loved should pay.
For one may love without the loved one learning.
Not for reward—because you have the way.

So live your life that worth is not a duty;
It is a way you have, though no one knows.

I doubt if roses think about their beauty.
Each is a rose because it is a rose.
I doubt if many heavens we shall win us
Obeying rules not otherwise we would;

Unless we have a way of goodness in us

I doubt if God will call us very good.
So live your life you have a way of virtue;

The kindly natured are the only kind.
You must be kind to even those who hurt you,
Because you have the way in heart and mind.

There is too much parading and pursuing;
No virtue shouts, its voice is still and small.

Be good because it is your way of doing.
Or it will count for little after all.

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every one who passed that way might see. Jerry was very particular about it. He was very particular for several reasons. The first reason was the best of all reasons—safety. Jerry proposed to spend much of his time in that new house during the winter. He would sleep there a good deal. Therefore it must be made as safe as possible. If the walls were frail and poorly made there were certain sharp claws which might tear them open in the dead of winter. This would never do, never in the wide, wide world. So Jerry was very particular about this part of his new house. He intended that this upper part should be just as good as the foundations on which he had spent so much time and labor. He fully intended to make this house the envy of all who saw it.

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YOUNG MUTTON DISHES

MUTTON in England is such a highly prized meat that it seems strange that we have so little appreciation of it. Lamb chops are always well liked as is a stuffed leg of lamb or a crown roast, yet there are so many good meat dishes which may be prepared from the young mutton that it should not be slighted.

Casserole of Mutton.

Bake a cut from the breast, two to three pounds or more, depending upon the number to serve. Wipe the meat with a damp cloth and sear the meat well to hold in all the juices before

placing it in the casserole. Season well, add one clove of garlic, one onion sliced, one-eighth teaspoonful of pepper, two teaspoonfuls of salt, two cupfuls of canned corn and two cupfuls of string beans. Add two cupfuls of boiling water and cook for one to two hours in a moderate oven until the meat is tender. The corn and beans being cooked may be added at the last of the cooking.

Deviled Chops.

Select loin chops of young mutton, wipe clean with a damp cloth. Gash the meat lightly on both sides. Mix four tablespoonfuls of olive, two tablespoonfuls of lemon juice, one-eighth teaspoonful of mustard and a few grains of cayenne. Spread on the chops on both sides and let stand one-half hour. Broil quickly in broiling oven on hot pan and season well with salt and pepper. Serve with:

Spiced Prunes.

Soak one-half pound of prunes over night and cook in the same water until tender. Add three whole cloves, one-fourth of a cupful of vinegar, three tablespoonfuls of brown sugar, one-half teaspoonful of cinnamon and simmer until the mixture is all absorbed by the prunes. Serve hot.

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Gypsies

Gypsies are known all the world over as a wandering people. In many languages the word "gypsy" has become synonymous with "vagabond," "tramp." In the Soviet Union a gypsy alphabet has been created. There are gypsy newspapers, a gypsy theater, scores of gypsy schools where children are taught in their native language. The gypsies have settled down, they till the soil, work in factories and jointly with the other 108 nationalities of the U. S. S. R. take an active part in the creation of a new life.

Here's the Medal, but Who Claims It?



SOME unnamed hero, if he ever reveals himself, is due to receive the medal of which this is a photograph. It was especially designed by George de Zayas, well-known artist, for presentation to the man who gave that sock in the eye to Senator Huey Long of Louisiana at the Sands Point Bath club on Long Island. The inscription may be translated: "By Public Acclaim for a Deed Accomplished in Private."

BONERS



Hard water is bad for household use because it scratches the furniture.

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

The beefeaters live in the Tower of London and cooked for Mary Queen of Scots.

Our party was lovely. Everybody was so happy and full of animosity.

Soda-water is written as two separate words joined together by a siphon.

Utterance means not saying anything.

Brutus was in charge of the fleet in the Alps.
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GRAPHIC GOLF



OVERLAPPING GRIP AIDS WRIST ACTION

GOLFERS starting out to learn the game can aid their cause immensely by adopting a grip that will aid the proper hand and wrist action particularly at the top of the swing. By far the greater percentage of golfers find this ideal in the overlapping grip. In this grip the left thumb is down the right side of the shaft, the club somewhat in the palm and the last three fingers of the left hand furnishing a large part of the grip. The little finger of the right overlaps the first finger of the left so that the greater part of the clasp with the right hand is in the first three fingers. This allows plenty of hand and wrist action. Armour and Jones, whose grips are illustrated above, both use this grip as do numerous other members of the first flight.

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