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News Review of Current Events the World Over

President Starts on His Plan for Managed Currency and Commodity Price Raising—Farmers' Strike Under Way—Move for Recognition of Russia.

By EDWARD W. PICKARD

SOMEWHERE between the "sound" dollar demanded by the banker and the inflated currency urged by Senator Elmer Thomas and many others President Roosevelt takes his stand for a managed currency and a dollar of fixed value. In a radio address to the nation he declared he would undertake to raise commodity prices to a satisfactory level and then would lessen the gold content of the dollar and peg prices and dollars so they would remain in a constantly balanced equation. "Government credit will be maintained and a sound currency will accompany a rise in the American commodity price level," he said; but he insisted the price level must first be restored before anything like inflation is established.

For the present, Mr. Roosevelt said, it was important to tighten control over the dollar. He added:

"As a further effective means to this end I am going to establish a government market for gold in the United States. Therefore, under the clearly defined authority of existing law, I am authorizing the Reconstruction Finance Corporation to buy gold newly mined in the United States at prices to be determined from time to time after consultation with the secretary of the treasury and the President. Whenever necessary to the end in view we shall also buy or sell gold in the world market."

"My aim in taking this step is to establish and maintain continuous control. This is a policy and not an expedient. It is not to be used merely to offset a temporary fall in prices. We are thus continuing to move toward a managed currency."

"Our dollar is now altogether too greatly influenced by the accidents of international trade, by the internal policies of other nations and by political disturbances in other continents. Therefore, the United States must take firmly in its own hands the control of the gold value of our dollar. This is necessary in order to prevent dollar disturbances from swinging us away from our ultimate goal, namely, the continued recovery of our commodity prices."

Jesse Jones, RFC chairman; Undersecretary Dean Acheson of the treasury and Henry Morgenthau, Jr., representing Mr. Roosevelt, were entrusted with the job of fixing the price at which the RFC would buy newly mined gold, and the first day they fixed the price at \$31.36 an ounce. Agricultural staples and securities immediately began to move to higher levels, as had been hoped. For the second day the price of gold was put at \$31.54, and thereupon securities and commodities dropped, to the dismay of the Washington theorists. The RFC pays for the gold with its own debentures.

If carried to its logical conclusion, the program means the ultimate fixation of the value of the dollar with a diminished gold content, the resumption of free trade in gold, and of gold redemptions, doubtless on a bullion basis.

IN HIS radio address the President told of the "relief that is being given to those who are in danger of losing their farms or their homes," and later said: "I have been amazed by the extraordinary degree of co-operation given to the government by the cotton farmers in the South, the wheat farmers of the West, the tobacco farmers of the South-east, and I am confident that the corn-hog farmers of the Middle West will come through in the same magnificent fashion."

There was, however, nothing in the speech that reassured the farmers who have embarked on a national agricultural strike. Milo Reno, president of the National Farmers' Holiday association, declared the strike would continue despite Mr. Roosevelt's assurances of higher farm prices.

"The President failed to even mention cost of production," he pointed out. "We're not going to stop this battle until we get what we want and have demanded—cost of production."

Mr. Reno reported that the Continental Congress of Workers and Farmers and the Technocratic Federation of the World for Industrial De-

mocracy had proffered their co-operation in the strike, and said that he was confident the farmers themselves would join the nonselling movements in "great numbers."

At that time the farm leaders in six states—Iowa, North Dakota, Minnesota, Wisconsin, Oklahoma and Nebraska—had officially proclaimed the strike, and picketing of the highways had begun in some localities.

Meanwhile the embargo on wheat shipments out of the state of North Dakota, proclaimed by Gov. William Langer, went into effect.

THAT code for retailers so long in the making was finally completed and signed by the President. It seeks to insure fair practice and to protect the small tradesman, the consumer and the farmer with his low commodity prices. Retail employers with fewer than five persons on the payroll are exempt from the code. Those in communities of less than 2,500 population are exempt from any mark-up requirements. Local tribunals are to be established to hear complaints of retail profiteering. Child labor is forbidden, with certain exceptions, and the same applies to sales at a loss.

"Loss leaders," widely used by chain stores to attract customers, are absolutely prohibited "in order to prevent unfair competition against local merchants."

Under a comprehensive plan for working hours and wages, stores may choose to operate in one of three groups, having a choice of remaining open for from 52 to 56 hours a week; from 56 to 63 hours a week; or for more than 63 hours a week. Employees in the first group will work not more than 40 hours a week; in the second group, 44 hours a week; in the third group, 48 hours a week.

Minimum wages range from \$15 for a 48-hour week in cities of more than 500,000 population down to a requirement for a 20 per cent raise and minimum wage of \$10 a week in places with less than 2,500 population.

MAXIM LITVINOV, foreign commissar of Russia, probably already is on his way to Washington in response to the invitation extended to President Kalinin by President Roosevelt to open negotiations looking to the recognition of the Soviet government by the United States and to the adjustment of other matters at issue between the two nations. Administration officials in Washington believe the conversations will take about two weeks and that before the end of the year the resumption of normal relations between the two countries and the establishment of a large credit for the Soviet republic to make purchases in this country.

Though in giving out the correspondence President Roosevelt said he was not committed to recognition of the Soviet government, it is said that preliminary soundings had satisfied him that Russia's desire for American recognition is a concomitant to its desire to obtain credits for the purchase of American goods. The administration is prepared to join in the development of reasonable credit facilities for the quick disposition of accumulated surpluses in cotton, meat products, copper and other raw materials. There are other problems that must first be solved, such as the czarist debts and the Communist propaganda.

The English press hailed the move toward a Russo-American accord as a great force for world peace, and said London could not do better than copy Washington. In Japan officials expressed pleasure over the news, though this may not have been entirely sincere.

COMMUNISTS were blamed for wild disorders that prevailed in Havana and in the Cuban provinces of Oriente and Matanzas. Bakers, butchers and truck drivers carried on their strike in the capital, and the condition was so serious that President Grau's cabinet was ready to resign. An attempt was made to assassinate Carlos Menditea, Nationalist leader. A bomb was exploded at his residence, shattering the front part of the building, but Menditea, his wife and his daughter escaped injury.

IF RAILROADS, merchants, hotel men and others vitally interested give sufficient evidence of support in the way of guarantees, A Century of Progress, the big World's fair in Chi-

cago, may be re-opened next spring. There has been much talk of such a step, and now it is urged by President Roosevelt in a letter to the management telling of his enjoyment in his brief visit to the exposition. He writes:

"There seems to be a very considerable demand that you reopen next spring, and since there is every reason to believe that there are many, many thousands who were unable to afford the trip to Chicago this year, but hope to be in a better position next summer, I am inclined to agree with you that it would be a very fine thing to keep open."

"In the event that you and your board decide it is advisable to reopen next year, I shall assure you that I will recommend to congress that an appropriation be made sufficient to maintain the government building and exhibits there."

PREMIER EDOUARD DALADIER's government in France was overthrown by the chamber of deputies and he and his ministers resigned at once. Opposition to the premier's economic program that included cutting the salaries of government workers and reducing war pensions caused his defeat, which came on a motion for a vote of confidence on the budget. The vote was 329 to 241. Really Daladier's downfall was brought about by an outbreak of political and personal enmities that had been held in abeyance for a long time.



Edouard Daladier

In his final speech before the vote was taken Daladier spoke frankly of the danger the franc is already facing from bear raids which have drained many millions of dollars worth of gold from the coffers of the Bank of France.

Albert Sarraut, who was naval minister in Daladier's cabinet, was given the task of forming a new government by President Lebrun and succeeded in gathering together a ministry that may or may not survive for a time. He became premier and retained the marine portfolio, Daladier taking that of war. Other holdovers were Paul-Boncour, Chaumets and Cot. M. Sarraut announced that France would not enter separate disarmament negotiations with Germany.

SENATE investigators learned a lot about Cuban loans in the inquiry that is being managed by Ferdinand Pecora, the operations of the Chase National bank being the chief feature. The banking subcommittee's counsel disclosed that in 1930 when Cuba's finances began to crumble, the Chase bank and associates, which held \$40,000,000 of Cuban obligations, sold \$40,000,000 of bonds to the public to pay off their own holdings.

He developed also that the prospectus offering the bonds to the public did not show a \$7,000,000 deficit in the Cuban treasury the year before, but Chase officials said the "best available figures" at that time did not disclose any shortage.

Albert Wiggin, former head of the bank, had previously told of the huge sums he received as salary and bonus and of the \$100,000 a year life pension voted him by the bank's board when he retired. There was so much criticism of this pension that Mr. Wiggin told the senators he had renounced it.

WALTER JOHNSON, chief post office inspector in Chicago, announced that the federal operatives had broken up a nation-wide ring of mail robbers who used Chicago for the dumping ground of stolen securities, and that \$500,000 of the loot had been recovered out of \$650,000 taken in three robberies.

The recovery includes \$100,000 in Italian government bonds of the \$120,000 stolen from the steamer Leviathan several months ago; about \$200,000 taken in the mail robbery in Chicago December 6, 1932, and part of the loot taken in a Sacramento robbery. In connection with the last named affair "Gloomy Gus" Schaeffer, a member of the Touhy gang under arrest in St. Paul for kidnaping, and George W. ("Red") Kerr, arrested in Chicago, have been identified.

NAZI propaganda in the United States is to be investigated by a subcommittee of the house committee on immigration, according to Representative Dickstein of New York, chairman of the committee. "If we did in Germany one-twentieth of what they are doing here, we would be shot," said Dickstein. German societies in New York were refused a permit to hold a celebration meeting by Mayor John P. O'Brien, on the ground that it was arranged to spread Nazi propaganda.

DR. HUGO ECKENER piloted the Graf Zeppelin on another visit to the United States. The big airship came up from Brazil, stopping briefly at Miami, Akron, Chicago and again at Miami, and then started on its return trip to Germany.

CHILDREN'S STORY

By THORNTON W. BURGESS

REDDY'S SMOOTH TONGUE

JERRY MUSKRAT was old enough to know better than to stay around listening to Reddy Fox. But, like most folks, Jerry likes to be praised and to hear nice things said of him and of his things. So when Reddy Fox said that that new house was the finest he ever had seen, and that not even Paddy the Beaver could build such a house, Jerry just couldn't take himself away.

"As long as I am out here in the water I am in no danger," thought Jerry, "and Reddy Fox certainly does know a good thing when he sees it. It is a pleasure to listen to one who understands and appreciates good things."

So Jerry swam around in circles or idly floated on the surface of the Smiling Pool while Reddy Fox talked.

Now, as of course you know, and many of the little people of the Green Meadows and the Green Forest have found out to their sorrow, Reddy Fox has a wonderfully smooth tongue. A smooth tongue, you know, is one that can say all manner of pleasant and delightful things, things to flatter those who listen.

Reddy grinned down at Jerry in the friendliest way. "If I were in your place, Jerry Muskrat," said he "I certainly would be very proud of such a fine house as that. I fear I should be rather puffed up over it. You don't seem to be, but if you were, I for one would not blame you in the least. May I ask how many rooms you have in it?"

"One," replied Jerry, wriggling all over with delight at this praise of his skill. "That is, I have one above water, but it is very large and comfortable. If you like the looks of my house from the outside you would, I am sure, like it still better if you could see the inside."

"There isn't a doubt of it, Jerry. There isn't a doubt about it," replied Reddy with great promptness. "I should love to see the inside of it, but I really don't need to in order to appreciate what a perfectly splendid house it is. If I lived in the water I certainly should want you to build me



"Times were never so bad," says disillusioned Dell, "that a woman couldn't collect on a broken heart." © 1933, Bell Syndicate.—WNU Service.

Griffith Observatory Nearly Done



THE new Griffith observatory and hall of science is near completion on a mountain top overlooking Hollywood, Calif. Unique in that it will be used for public education and pleasure rather than for purely scientific purposes, the observatory's scientific equipment will rank with the world's finest. One of the prominent features will be the planetarium which demonstrates the movements of the stars by projecting their images on an overhead dome. The institution is the gift of the late Col. Griffith J. Griffith, wealthy pioneer, who also presented Griffith park to the city of Los Angeles.

Indians Catching Salmon on the Columbia River



INDIAN fishermen utilize a net at the end of a long pole to catch salmon as they make the run to jump the Cello falls on the Columbia river in Oregon. The Indians have to be very alert as it takes great strength and skill to hold a 30 to 50 pound salmon when it hits the net going at full speed.

a house. In fact I am not sure but I would like just such a house on land. I think I would if only I knew how to go about building it. Do you suppose I could build one if I had some one to show me how to do it?"

Jerry Muskrat's eyes shone with pleasure at this praise of his house and his skill. For the time being he forgot that Reddy Fox was an enemy for whom all his life long he had had to be on the watch. He swam in a little nearer to the bank.

"Do you really mean that you would like a house like mine, only on land?" he asked.

"I certainly do," replied Reddy. "I can't think of anything I would like as well."

"I—I will be glad to tell you just how to build it," said Jerry in rather a hesitating way.

Reddy shook his head, still smiling. "I am afraid that wouldn't do," said he. "In fact, I know it wouldn't. I never in the world could do it from being told. I should have to have some one to show me. Oh, Jerry, if you would come with me and just show me how to build such a house I would be the happiest Fox in all the Great World!"

Reddy looked as if he meant every word of it, as indeed he did. A smooth tongue has Reddy Fox. A very smooth tongue.

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FOR THE CHILDREN

EVERY mother knows how hard it is to force children to eat the food they should eat. The only way to accomplish this is to begin with the baby. Food and feeding time will be a happy time if habits of correct eating are formed early. The child who has had his own way in all things is going to make a difficult adult to live with or for other people to enjoy being with. It takes but little patience to train a baby, but often

it is difficult when the child has become willful.

All foods given children should be simple, well cooked, easy to digest and attractively served. Tasting the food before being served is an important duty for the mother or nurse, to be sure it is palatable, for often dislikes have been formed that are hard to overcome, by one dish of poor food. The following are a few breakfast suggestions:

Orange Honey Crispy.

Peel an orange and separate into sections, removing the membrane. Allow six to eight sections for each serving. Dip each section into honey and turn over in rice or corn flakes, puffed wheat or any of the light cereals which have been warmed until crisp in the oven. Arrange on an attractive plate and serve. Maple syrup may be used in place of honey for variety.

Breakfast Cocktail.

One beaten egg yolk, a pinch of salt, a teaspoonful of honey and the juice of two oranges. Beat well and serve cold. This supplies iron from the egg yolk and vitamins from the orange juice. This is a good drink to give as a mid-meal.

The above recipes are equally good for the nursing mother who needs to take as much liquid as possible.

For a child of six years the addition of the juice of half a lemon to a glass of orange juice is recommended to give increased vitamin C and to prevent and cure tooth troubles.

Frosted Orange Juice.

Into a large glass pour a cupful of orange juice. Add a spoonful of vanilla ice cream and stir a moment, then serve.

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GRAPHIC GOLF



OUIMET'S IRON PRACTICE

MERE practice hitting golf shots tends to become uninteresting unless some element of competition is injected into the picture to relieve the monotony. Naturally a golfer to overcome weaknesses in certain shots must practice these shots painstakingly and regularly, a process that often calls for a considerable amount of will power. In such circumstances it is an aid to make the practice as difficult as possible; making hazards lend a competitive tone to the play.

For instance, Francis Ouimet as a youngster used to hit his practice iron shots to the green from behind a tree and in each attempt try to hit over the top. Not only was the element of height to be considered, but also the length of the shot in order to land it somewhere near the pin. In time the former amateur champion was able to carry the tree tops in consistent fashion. This valuable practice made shots from the fairway a much simpler process and left a rather confident feeling that even

OTHERS

By DOUGLAS MALLOCH

I DO not always smile,
Forever sing;
And yet not all the while
The earth's at spring.
Life now an acre which
But little yields,
I am not always rich,
Nor are the fields.

I do not always reap
Where I have sown;
And yet how many weep
That I have known.
At times the weary day
In sorrow ends;
I am not always gay,
Nor are my friends.

I do not always win,
Forever gain;
For life has thistles in
As well as grain.
At times the skies are wet,
The shadows fall;
But why should others fret,
I not at all?
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BONERS



After Queen Elizabeth had got safely across the puddle on which Raleigh had put his cloak she said, "I am afraid I have soiled your coat." Raleigh replied in French, "Mon Dieu et Mon Droit," which means, "My God, you're right."

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

Part of the leg of a grasshopper is called the decanter.

The Boxer Indemnity is a sum of money set aside for the maintenance of old or disabled prizefighters.

Silas Marner's life was full of blank and he filled up the blank with grief.

A man bleeding from a wound in his head should be stood on his head in the sawdust.

Instincts are things what you think are going to happen.

Pickwick was a clergyman Dickens met in America.

He bought a cranium for his gold fish.

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should be land into trouble, he had an excellent chance of recovering without taking an extra stroke.

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