

THIS WEEK IN WASHINGTON

Special to The Franklin Times

Washington, April 17.—Beer is back and the first day's sales are said to have netted the Federal government and the Federal government and the various state and local taxing units about ten million dollars, which is a lot of money. Some brewers sent President Roosevelt a few cases of beer which arrived at the White House just after midnight on the day when its sale was legal. The President gave the beer to various friends and that was that.

What is worrying the wets is that Mr. Roosevelt has not said anything about the repeal of the 18th amendment. The President's friends reply that there isn't anything for him to say. The repeal amendment is now up to the states, and most of them have arranged or are arranging for conventions at which either to ratify it or turn it down. It is hardly likely that Mr. Roosevelt will use his influence one way or the other.

Invitation to Nations

The really important development in Washington is the invitation by the President to the heads of eleven other nations to come to Washington to see him, or to send somebody, in order to talk over the world economic situation and get ready for the World Economic Conference, which is to be held in London in July. Ramsay MacDonald, Prime Minister of Great Britain, was the first to accept. All of the other nations are sending their best men. The President plans to talk to each of them separately, get them to agree to something to which they will stick when the conference is called, in the hope that some line of action can be arrived at which will start commodity prices moving upward, stabilize the world's currencies and move the wheels of international trade again.

This is not an altruistic project to save the world. The President is undertaking something for the sake of the United States first and the world at large in consequence. Whatever we put in the pot he expects us to get back with something besides. The old foreign trade policy of the United States has been definitely scrapped.

No longer will the effort be to open foreign markets to our goods while barring foreign goods by means of high tariffs. That is certain. So when the President starts to persuade other countries to lower their tariff barriers he must have in mind that such a program can succeed only if we rearrange our tariffs to permit the sale of foreign goods in this country.

Time for Reciprocity

The need for this reciprocity on our part is inescapable. For even if we could trade our war debt claims for a lowering of foreign tariffs on our exports, without reciprocal action on our part we would get nowhere. For, as the President's advisers point out, there is no earthly way for other nations to pay for our goods unless they can sell us their goods.

Wise observers here say that the policy of "economic nationalism" has been definitely scrapped by the invitations to Great Britain, France, Italy, Germany, Japan, China, Argentina, Brazil, Chile, Mexico and Canada to talk over international economies at Washington. Some go so far as to suggest that the League of Nations, which is functioning here more strongly than at Geneva. It seems likely that more immediate and tangible results may follow these conferences than have followed the League's action, for in this case the United States has the whip hand and apply economic pressure to make the other nations come to reasonable terms.

Must Have New Revenues

That there will be some new forms of Federal taxes to make up the vast sums which are to be spent in the various projects for relieving the domestic situation seems as certain as tomorrow's sunrise. Nobody knows yet what form these new taxes will take.

The original idea of the Administration of lending money based on Federal credit only to self-liquidating public works seems to have been abandoned. There is not enough of that sort of work to be done so very far in putting all the unemployed back to work.

With the plans for farm relief, home-mortgage relief, unemployment relief, bank deposit insurance and all of the other enterprises which must be financed against the credit of the United States it is estimated that from five to ten thousand million dollars of credit will be required.

The balancing of the budget is the first step toward making the Government's credit good, so that it can go to the public and borrow the necessary funds for these other projects on bond issues.

Money, Men and Plans

In Congress there is a powerful group which believes that budget-balancing, international

Indicted Banker



An early trial is scheduled for Charles E. Mitchell, resigned chairman of the National City Bank of New York, and now under indictment for income tax evasion. When arraigned Mitchell pleaded not guilty.

agreements, public works bond issues, railroad, banking and utility reorganization, farm relief and everything else will accomplish nothing unless there is inflation of the currency. The project to reduce the amount of gold in the dollar is the latest scheme to this end. It is not regarded here as meeting the President's approval. It seems more likely that some sort of a silver purchase program by international agreement may be decided upon.

Many members of both houses see salvation only in broadening the bases of employment by means of the five-day six-hour week, at higher pay. Some others hold that there must be an actual redistribution of capital through a capital levy, income tax changes or a simple confiscation of capital and income above certain figures.

And when it comes to international agreements, there are more different ideas than there are members of Congress. The insistence that Europe must pay her war debts in full is not so vociferous as a few months ago.

The President hears a bedlam of advice daily. So far it does not seem to worry him. There are all sorts of people urging him to "go on the air" and urge all debtors and creditors to sit down together and agree on a general reduction of debts. There are others by the hundreds urging him to adopt some wild scheme or other. But the President keeps working away at the blue-prints of what, his intimates say, is a definite, integrated plan, to be adopted step by step.

LOWER COTTON ACREAGE DESIRABLE THIS SEASON

While North Carolina farmers await the passage of the Farm Relief bill to settle many of the difficulties in regard to cotton growing, it should be kept in mind that this bill is not to guarantee a better price for cotton but is to encourage a smaller acreage so that a better price might be secured for that cotton which is produced.

"A study of the available figures shows that the supply of American cotton on hand was reduced but little during the first seven months of the fiscal year 1932-33 and if the experience of past years indicates what will happen this year, the rate of takings will slow up considerably from now until August 1," says J. F. Criswell, extension farm economist at State College. "Regardless of the outcome of the present farm relief bill, growers will make a serious mistake in not reducing the acreage this season. This is absolutely necessary before better prices can be expected."

Criswell points out that the supply of American cotton on hand last August 1 was 13,000,000 bales and the last ginning report on March 1 showed a production of 12,994,000 bales last season. This means that the supply for the present season is about 26 million bales. It is estimated that not over 13 million bales will be consumed this year and so the grower will face a supply of 13 million bales left over when he begins to market the 1933 crop. In other words, the market could do without the 1933 crop very well.

Therefore, if North Carolina cotton growers want to work in harmony with the new farm relief bill, they will reduce the acreage this season. To do so is not only wise but necessary if better prices are to be secured, Criswell says.

Nearly every Durham County farmer will plant a garden this year with most of them making plans to keep the garden going the year around.

Allegheny farmers saved two cents a pound on 9,970 pounds of cover and grass seeds ordered cooperatively through their local mutual exchange.

They Rule Supreme In Agriculture



Henry Morgenthau, Jr., (left) and Secretary of Agriculture, Henry A. Wallace, (right) are the two men who will rule supreme in federal activities to give relief to agriculture, as provided in President Roosevelt's farm measure. All farm and agriculture bureaus have been consolidated under the direction of one board with Mr. Morgenthau at its head, who will work directly with Secretary Wallace.

New French Ambassador



M. Andre de Laboulaye, long in the French diplomatic service, is the new French ambassador named to the United States to succeed M. Paul Claudel.

First Lady Rides



Mrs. Franklin D. Roosevelt found time to get away from a most strenuous social and business program the third week in Washington to enjoy a horseback ride in Rock Creek Park.

CHECKING UP ON SPORTS JACK ADAMS

The major league baseball season is under way and already the experts are picking pennant winners. In the American League it is believed the New York Yankees will again take first place, with Philadelphia second, and Washington third. In the National League the Chicago Cubs are picked as another pennant winner, with Pittsburgh in second place, and St. Louis third.

Washington's Huskies swept to three thrilling victories over the California Bears on the wind-tossed Oakland Estuary the other day in the annual renewal of the crew regatta established thirty years ago. Washington won in the freshman, junior varsity and varsity races, the last by seven lengths.

Yale has a fleet of 25 varsity and class crews.

Ostrich races are popular in France.

Sam Atcheson, of Memphis, Tenn., is the new national amateur handball singles champion. He won his title in Chicago.

The other night in the Yale pool at New Haven, Donald Horn, of the Northwestern, swam to a new world's record in the 220-yard breast stroke race. He was clocked at 2:29.8 for the distance. The official, accepted world's record is 2:31.8 made by Walter Spence in 1927.

The San Francisco Seals traded a case of prunes the other day to Memphis of the Southern Association for Jack Benton, first baseman. President Tom Watkins of the Memphis Club telegraphed he was satisfied. Vice-President Charles Graham of the Seals replied he was, too. Nothing has been said about what the player thought about the deal.

Jack Pincus Quinn, of the Brooklyn Dodgers, who is 48, is the oldest player in major league baseball.

Ellsworth Vines, American singles tennis champion, has announced he will not compete in any open tournament. Inasmuch as no date has been as yet selected for the open tournament, it is doubtful whether there will be one.

There will be no gate admission to baseball games at Notre Dame this season. The sport will be free to the public.

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IN LITTLE OLD NEW YORK

by CARL H. GETZ

The other day a New York department store sold 12,000 pounds of nuts in three and a half hours.

Instead of playing football, Long Island (N. Y.) University students have taken up horseshoe-pitching.

Trinity Protestant Episcopal Church in New York is the richest church in America. It has assets in excess of eighteen millions.

In need of money, a New York woman decided to rent her phonograph records. She is doing well.

In 1905 there were 800 hotels in New York. Today there are 500.

Twenty-eight years ago there were 350 restaurants here. Today there are nearly 5,000 restaurants in the city.

There are 200 chiroprodists in New York.

The popularity of jig saw puzzles continues. One company is turning out more than 3,000,000 a week.

One organ-grinder about town no longer has to run his hurdy-gurdy by hand. It now runs with a small electric motor and an automobile storage battery.

A group of New York mothers complained that these blood and thunder radio sketches are doing their children no good.

Advertising signs have found their way into the interior of the Grand Central Station for the first time.

A mouse appeared in a crowded department store here the other day and not a single woman yelled.

It is said that when beer goes on sale New York will see a celebration similar to that seen on Armistice Day at the end of the World War.

Grass was seen growing on a downtown street the other day and a newspaper commented upon the fact.

Unless differences are ironed out between theatrical producers and stage-contrast for playing baseball another year, New York may be without any legitimate theatrical shows.

Germany and United States Ambassadors



On the left is Dr. Hans Luther, new German Ambassador to the United States, succeeding Fredrick Elm von Prittwitz. On the right is David H. Morris of New York, new American Ambassador to Germany, nominated by President Roosevelt during March.

Another Ruth Smile



Most certainly Miss Julia Ruth, step-daughter of Babe Ruth, is happy. Daddy has signed a \$52,000 contract for playing baseball another year... and Julia, well she beautified for New York state in St. Petersburg annual festival.

Bowls 300 In A.B.C.



Jack Karsten, U.S. Army, stationed at Ft. Sheridan, Ill., turned in a perfect "300" score in the A.B.C. bowling congress and will receive a gold medal. Karsten's record has been equalled only twice in the history of A.B.C. tournaments.

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Citizens Bank & Trust Co. OF HENDERSON, NORTH CAROLINA

Wishes to announce to its friends and patrons that Mr. K. L. Burton, has been elected Executive Vice-President of this institution by its Board of Directors.

Mr. Burton has resigned his position with The North Carolina Banking Department and his resignation has been accepted to be effective April 30th, 1933.

On May 1st, 1933 Mr. Burton will assume his duties as an officer of Citizens Bank & Trust Company and his entire time will be devoted to the services of this institution.

All of our present officers together with the new member of our official family, Mr. Burton, will be pleased to give to our many friends their personal attention, and to render the same service on which our friendship and satisfactory business relations have been built.

J. BAILEY OWEN, Chairman of the Board of Directors
W. A. HUNT, President ROY O. RODWELL, Cashier

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