FRIDAY, SEPTEMBER 16, 1938

THE FRANKLIN TIMES, LOUISBURG, NORTH CAROLINA

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Washington, Sept. 14 .- International relations and affairs are coming more sharply to the front in all Governmental considerations. There is a strong feeling here that the situation in Europe

States might be involved. Our mediate and effective compensa-diplomate and army and navy ob-servers who are in Europe watch-in-the-face by the head of one that ing the situation are sending long, government toward another that confidential reports to Washing-has occurred on this continent in ton, for the guidance of the Ad-a long time. ministration.

agreement, are practically com- may become so acute and involve pleted.

Rumors are persistent here that negland is preserving to over the divert public attention, temporar-Rumors are persistent here that England is preparing to offer a settlement of her war debt to America which will be good enough for the President to sub-mit to Congress for acceptance. If it is backed up by a general feel-ing that the interests of the two it is backed up by a general teer trend is definitely anti-New Dear, ing that the interests of the two nations are tied together in case of another war, it is possible that ficial circles say, the country may ficial circles say the country may offer from England.

World Currencies

Morgenthau, Secretary of the Government in the hands of his ness last Friday. The animal was Treasury, laid the foundation, on his recent visit to London and Paris, for a revision of the monetary agreement between the three nations arrived at in 1936. The idea is that a revision of the valuations of the English pound and the French franc, in terms of the American dollar, would stimulate international trade and friendship.

The dollar has now become the international standard by which all world currencies are measured in their home countries, taking the place in world trade of the British pound sterling. There is much talk buy little likelihood of a further devaluation of the dol-

lar. There have been intimations received in official circles France is almost as eager as Great Britain to pay back the money it borrowed from our Treasury dur-ing and after the World War. The dominant motive in these war debt proposals is to make it possible, if and when the expected European war breaks out, for the French and British governments to float new loans in this country, not from the Government but through the banks.

That is forbidden now by the Johnson resolution of Congress making it illegal for American institutions to lend money to gov-ernments which are in default in their war debt payments to our government.

Shifting of Naval Units There is not believed to be any special international significance

State Department's protest over friends and supporters. State Department's protest over triends and supporters. The attack upon an American-but in any event. Washington is regular route over Chinese territory is an added aggravation in a long series of "incidents" in which Japan has adopted a con-temptuous attitude toward the United States since it becam the ent of the states of the states of the states of the states of the the states of the the states of the the states of the states of the the states of the the states of the the states of the the states of th United States, since it began its the anti-Administration forces. "undeclared war" in China.

How many more such incidents FROM INGLESIDE it would take to provoke the Administration to positive steps against Japan is, of course, con-

Mexican Situation

tions. There is a strong feeling here that the situation in Europe is likely to result in actual war wery soon, and probably without much previous notice. Whether Great Britain and France will be involved against Germany again is an open question. It is also an open question whether, in that case, the United States might be involved. Our diplomats and army and navy ob-servers who are in Europe watch. The speech of President of Secretary Hull in which de-mand was made for "prompt, im-servers who are in Europe wast the most direct slap-

day or two later. Many loads of tobacco. going both ways, have passed over the highway every day throughout the Delivered in the presence of the

A fine pair of twin calves own-ed by A. A. Pernell are named

ministration. There are many evidences that the President is becoming more and more internationally-minded, and that efforts to strengthen the friendly relations between this country and Great Britain and France are steadily being pressed. It is understood that the nego-tiations which the State Depart-ment has been conducting with England for more than a year, looking toward a reciprocal trade agreement, are practically comfrom her father's, fiear Wake Forest, where she accompshied her sister, Miss Etta Woodilef, who is seriously ill, to Rex Hos-

Mr. and Mrs. Everett Spencer announce the birth of a baby boy.

Louisburg, was the guest Satur-day, of her friend and schoolmate, look for some dramatic act by the President calculated to impress

World Currencies It is reported here that Mr. bottance of keeping control of the ble mule to die suddenly in har-Mr. Bob Mitchell had a valua-

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being worked with another mule two biddies had hatched and were

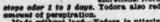
son have returned as teachers to and she may be rewarded for the their respective schools, the same trouble. The writer of this parain which they were engaged dur-ing the last session. Miss Doro-thy to Belhaven, and Miss Helen to the city schools at Coldshore to the city schools at Coldshore A long custom of Inscoe & May to the city schools at Goldsboro.

A reader of the TIMES, Miss of their store out overnight. But thieves will sometimes steal even she has one that would almost

in the recent transfer from the Pacific to the Atlantic coast of a large fighting unit of modern cruisers, though this is the first time in years that an American naval force of battle strength has been stationed in the Atlantic.

Our naval strength is almost entirely concentrated in the Pacific, and the Government's outlook in that direction is a rather worried one. Japan's refusal to give serious consideration to the









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