

Russian Debt Situation.
The Treasury Shifts.
New Recovery Paths.

Washington—The shifting panorama of the New Deal brings a new picture to the fore every few days. But each succeeding picture is a little clearer than what preceded it, so that it becomes easier to understand the Administration's program and to deduce its policies.

The recognition of Soviet Russia is easy enough to understand. That government has now continued for sixteen years, which is pretty good evidence that it is a stable government. The failure of the United States to recognize it in the past has been based on two points, primarily. One point was that the Soviet government of Russia refused to recognize the debts of the old Czarist Government of Russia and its successor, the other and more popular ground of non-recognition was the avowal by the Bolsheviks in their earlier experiments that they were out to convert the whole world to Communism and intended to start Red revolutions everywhere.

Russia seems to have discovered that the Capitalistic nations are not going to make any trouble for it so long as it doesn't make trouble for them, and Maxim Litvinoff, the Russian envoy, seems to have convinced Mr. Roosevelt that his promise, on behalf of his government, to lay off Communist propaganda in the United States, is one that will be kept.

As to the debts, the present government of Russia is not much more remiss than some of the other foreign governments which owe much more money to the United States. American business and banking interests who have made some of the private loans to old Russia that have not been paid have assured the President that they are willing to hold those claims in suspense, hoping to work them out some way through the new business which recognition makes possible.

There are also guarantees in the agreement with Russia of religious liberty for American citizens living or traveling in Russia, the right to employ American lawyers if they get into trouble, and freedom to travel anywhere on proper passports.

The statesmanlike view of the Russian agreement is that it goes some distance in removing a possible seed for a future war. The business view that Russia is a good customer for hundreds of millions a year of American manufactured goods, and has a lot of valuable raw materials to sell to us. And the Soviet government points with pride that it and its banks and business men have never failed to pay any foreign obligations incurred since they came into power.

Turning to internal affairs, the shake-up in the Treasury has set a lot of people guessing, and alarmed the conservative "sound money" interests, who had been hoping that Mr. Roosevelt was about to abandon his currency program. Giving Secretary of the Treasury Woodin an indefinite leave of absence is merely the President's way of stalling off applicants for his job. Henry Morgenthau, Jr., now acting Secretary of the Treasury, will doubtless have the title as well as the work if he makes good. He is personally as close to the President as anyone in Washington. He is regarded as neither ultra-radical nor ultra-conservative. He is in full sympathy with the Administration's program of depreciating the dollar in international trade—that is, in terms of gold—until a point is reached at which all of the world currencies can be stabilized on a new gold basis.

What many of the Administration's critics overlook, it is pointed out here by the President's friends, is that all of the so-called "inflation" of the dollar as a result of putting the price of gold up does not affect the soundness of the dollar here at home. The Government's credit is still good, these authorities say, and even the silver certificate, with only a few cents' worth of silver at present gold prices, behind it, is just as good a dollar as it ever was. But with all the gold out of private hands and in the Government's control, gold figures as money only in settling international balances. The

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THE CAROLINA WATCHMAN

FOUNDED 1832—101ST YEAR

SALISBURY, FRIDAY MORNING, DECEMBER 1, 1933.

VOL 101 NO. 18. PRICE 2 CENTS.

"THE WATCHMAN
CARRIES A SUMMARY
OF ALL THE NEWS"

2,000,000 Jobs Now Ready Legal Liquor Returns Tues.

Hope To Place 4,000,000 By December 15

Expect Full Force of Federal Relief Program to Be Felt By Next Spring.

MORE MONEY TO BE NEEDED

Present Supply Of Money Will Last Until The Middle Of Next February.

Out of the broad-fronted endeavor to put men to work and boost buying power, there came a prediction from Harry L. Hopkins, director of the Civil Works Administration, that 2,000,000 men who were receiving relief on November 16 would be soon at work.

He said 1,000,000 men and women had been transferred from relief rolls to payrolls during the last 10 days.

"The objective of the Civil Works Administration," he said "is the employment of 4,000,000 persons by December 15."

Hopkins said the \$400,000,000 allotted to the Civil Works Administration by the Public Works Administration would last until about the middle of next February, and that "whether the jobs go on after that time, will depend upon the action of congress."

During the day the administration assigned 6,562 men to seal 21,400 abandoned coal mines in the Ohio river basin to protect water supplies.

In the meantime, public works officials indicated this administration might need more money in the next few months.

Congress voted \$3,300,000,000 for public works, and only about \$438,000,000 remains unallotted. About \$600,000,000 is actually under contract on Federal projects, and \$200,000,000 under contract advertisement.

Officials said the full force of the federal and state construction program was not expected until next spring and at that time they felt that federal benefit payments to wheat and corn-hog farmers would have remedied conditions for the mid-western farmers.

STATE EMPLOYEES AVOID SALES TAX

Raleigh—Even state employees in Raleigh, who derive at least their proportional part in salary from the operation of the admittedly undesirable sales tax, sometimes go to other states to purchase their requirements, rather than pay the sales tax, according to some Raleigh merchants.

One woman, relative of an important state official drawing a fair salary, is quoted by a merchant as having remarked in his store recently: "I wish I had bought my coat in South Carolina, where I wouldn't have had to pay that sales tax." He also reported that two women employees of the state to his knowledge, had bought their coats in Washington to avoid the tax.

The point is made that if the state employees, whose income, even if small, comes in part from the sales tax, go to other states to make their purchases, why should not any resident do likewise.

Rowan Cotton Ginned Reported

According to figures just released by Special Agent, E. B. Marsh, there were 10,440 bales of cotton ginned in Rowan county from the crop of 1933 prior to November 14, 1933 as compared with 7,444 bales ginned to November 14, 1932.

NEWS BRIEFS

NEW FRENCH CABINET

Camille Chautemps has formed a new French cabinet to take over the government surrendered last week by Premier Sarraut.

29 HIGHWAY JOBS APPROVED

The federal bureau of roads has approved 29 highway projects in this state the cost running up to \$240,000 for the biggest project.

ABOLISH STATE JOBS

The state board of conservation and development has abolished the commissioner of inland fisheries and the office of state game warden, posts which were held by J. S. Hargett and Charles H. England pending a reorganization of the department's field force.

PHILLIPS IS APPOINTED

Wade H. Phillips, Lexington, has been appointed as chief legal counsel for the state advisory board of the federal public works administration.

IS BURNED TO DEATH

Burns received when wind fanned high blaze on a state highway oil truck at Concord, were fatal to V. R. Webster, 25, highway employe.

ACCIDENTALLY SHOT

The accidental discharge of a shotgun while on a hunting trip proved fatal to A. G. Elliott, business leader of Washington, N. C. Elliott was shot when he and two companions lifted a log on which his gun rested, attempting to force a squirrel to leave the log.

HIGH LEVEL OF EXPORTS

The commerce department reports United States exports at \$194,000,000 in October, the highest monthly level for over two years. Exports were \$43,000,000 over imports.

CUBAN MOB LYNCHES FIVE

Five former Cuban army officers were killed by a Cuban mob. The five were taken from guards while being transported from one prison to another. All had been loyal to Machado, fugitive ex-president.

CONFESSES STRANGE MURDER

Dr. Alice Wynkoop, 62, Chicago physician, has made a confession to the police of the murder of her son's wife. She claims she fired a bullet into the girl's heart in a moment of panic after she found the girl had died from ether, administered to relieve pain.

2 SHOCKED TO DEATH

Working on high tension wires at Kernersville, Harry Beasley, 37, and Albert F. Williams, 22, both of Greensboro, came into contact with the current and were killed instantly.

ALTITUDE RECORD IS SET

The official reading of the altitude instruments showed a height of 61,237 feet reached in the balloon ascension by Lieut. Commander T. G. W. Settle, a new world official mark.

STONED TO DEATH

A coroner's jury delved into the mystery surrounding the death of Grady Barrett, 35, whose stone-battered body was found in a pasture at Bostic, three miles from Forest City, Monday. Barrett, officers said, apparently had been stoned to death by his assailant following a scuffle, since the ground was torn up around the spot where the body lay. One man whose identity police declining to divulge, was held pending further investigation.

In Shift of Treasury and Farm Credit Posts



Above left, is shown Henry L. Morgenthau, Jr., new Assistant Secretary of the Treasury, and acting Secretary during the anticipated prolonged leave of absence of William H. Woodin, (right.) Mr. Morgenthau was transferred from the Farm Credit Administration chairmanship. Insert is of William I. Myers, who succeeded Mr. Morgenthau as Farm Credit Administrator.

Land Bank Loans Ready For Farmers

Columbia, S. C.—The receipt of Bank of Columbia acting for itself its charter from the Farm Credit Association this week-end marked the Production Credit Association of Hastings, Florida, as the first association ready to accept applications for short term loans in the Third Land Bank District.

The Association is capitalized at \$40,000, making it possible for it to discount members' paper with the Intermediate Credit Bank of Columbia for approximately five times this amount or \$200,000.

Like all other Production Credit Associations, being set up at this time by the Production Corporation of Columbia the Hastings Association will make short term loans to farmers for the production of agricultural products.

According to President Graham of the Production Credit Corporation of Columbia other charters are now in Washington for approval and will be granted immediately.

With the consent of the Production Corporation of the district, 10 or more farmers are eligible to borrow from a production credit association to serve a designated territory. The initial capital for the association is subscribed by the corporation and the farmers' share of capital is invested by them as they borrow each farmer purchasing stock to the extent of 5 per cent of his loan. The funds derived by the association from the purchase of his stock by the corporation must be invested by the corporation in high-grade bonds and put up with the Federal Intermediate Credit Bank of the District as additional security to the farmers' notes which the association tenders to the bank to obtain loans.

Farmers interested in organizing a production credit association should address the Production Credit Corporation of Columbia, S. C.

From June first, 1933, through November 22nd the Federal Land

R. A. MCGINNIS INJURED WED.

R. A. McGinnis, a resident of 1701 North Lee street was injured Wednesday afternoon by a railroad work car near the transfer shed.

Mr. McGinnis sustained an injury about the left knee and was immediately taken to the Rowan General hospital for treatment.

A late report from the hospital indicates that he is resting nicely.

GOOD MORNING

Student—"Where are we going to get that check of your's cashed, pal?"

Roommate—"I couldn't say. Can't think of a single place where I'm unknown."—College Humor.

THAT'S DIFFERENT

A negro was telling his minister that he had "got religion".

"Dat's fine, brothah; but is you sure you is going to lay aside sin?" asked the minister.

"Yessuh, Ah's done it already."

"An' is you gwine to pay up all yoh debts?"

"Wait a minute Pahson! You ain't talking religion now—you is talkin' bizzness."

PUTS HIS FOOT IN IT

Jim: Why do you wear your stockings wrong side outward?

Pat: Because there's a hole on the other side.

GOT A KICK OUT OF HIS JOB
"What became of that hired man you got from the city?"

"Aw, he used to be a chauffeur and one day he crawled under a mule to see why it owldn't go."

GUESS WHO

Fond Wife: Will, do you know you haven't kissed me for eight days?

Absent-Minded Prof.: No? Dear me; how annoying! Who have I been kissing?

FAIR ENOUGH

WIFE: You are very late.

HUSBAND: A fellow lost his purse in front of the theater.

WIFE: That is no reason.

HUSBAND: I had my foot on it and had to wait until the crowd had gone.

THE OTHER WAY

"And did Edith say, 'This is so sudden' when you proposed?"

"No. I said it to myself. I wasn't expecting to be accepted at all."

DEAR FIDO

Young Wife: Darling! Husband: What is it, my love?

Wife: Don't be silly, Jack, I was calling Fido.

WELCOME TO IT

"Do you think I shall win your sister's hand, Eric?"

"I hope so. At present, about all she uses it for is to clout me with."

ARE THEY MARRIED?

"Do you know I have a very small mouth. In the glass it does not look large enough to hold my tongue."

"It isn't."

STEWARDSHIP

I bought some gasoline; I went to the show;

I bought some new tubes for my big radio;

I bought candy and peanuts, nut bars and ice-cream;

While my salary lasted, life sure was a scream!

Wet States Get Ready For Rum

Legislatures in Many States Are Busy Setting Up Laws to Control Whiskey.

CAROLINAS REMAIN DRY

Louisiana Has Been "Wide Open" Since Repeal and Legal Return Is Just Another Day.

A survey of the liquor situation shows that several of the commonwealths are ready with regulatory legislation for the date on which the 21st constitutional amendment becomes effective.

In other states, legislatures are busy enacting measures to permit their constituents to quaff liquor December 5. To some of the commonwealths, the big day won't mean a thing.

In Pennsylvania, the bilious may drink in hotels restaurants and clubs from December 5 until January 2 at which time the state will take over all bottle and case liquor trade.

New Yorker's will be legally entitled to imbibe, but there'll be no swinging doors, old-fashioned saloons, or bars.

Ohio's enforcement statutes will remain in effect until December 6 when the legislature meets to enact control measures.

Washington cities are taking steps toward regarding the return of intoxicants without waiting for the special legislature session to convene December 14 to enact control measures.

Californians will drink whiskey in their homes, but may have wines and beers with their meals in public dining rooms.

There is a local option law in Nevada, and no taboo on saloons.

The Missouri legislature will toil over the week-end to decide on how, when and where citizens shall drink.

With weak wines and 3.2 per cent beer in Michigan will celebrate the exit of national prohibition.

The first state to vote for repeal, it has not yet set up control machinery.

In most parts of Louisiana, liquor has been sold openly since repeal was voted so December 5 will be just another day.

Liquor sale will be illegal Tuesday in Iowa, Minnesota, North Dakota and Nebraska.

States which have no legal barriers to consumption of liquor when prohibition does or which have already enacted regulations are Wisconsin, Illinois, Rhode Island, Connecticut, New Jersey and Arizona.

North Carolina is bone dry under the Turlington act and residents of this state will have to look on while the wet portion of the U. S. drinks. Under an old law in South Carolina one quart per month may be imported by the heads of families.

Local Plumber Rides Through A Billboard

C. J. W. Fisher, local plumber and his mechanic, Lennie Bowles, had rather an unusual accident Tuesday night while riding a motorcycle with side car attached Mr. Fisher was driving and Bowles was in the side car, that is until the motorcycle and side car parted company on the 200 block of South Lee street. Instead of making the turn at the corner of Lee and Bank streets each rode his part of the vehicle through the wooden billboard located there.

Neither was injured and when the motorcycle and side car were put together, they rode off none the worse for their trip through a billboard.

They have plenty of nerve! They forget all the past.

I gave them a quarter the year before last.—From the Outlook.

"Look, here, you're cheating!"

"I am not. I had that ace long before the game began."