

The News and Observer

THE WEATHER North Carolina: Fair Monday and Tuesday; little change in the temperature.

WATCH LABEL on your paper. Send renewal five days before expiration and avoid missing a single copy.

HIGH MONEY RATES ONE OF CAUSES OF SHRINKING VALUES

Comptroller Williams Criticizes "Unjustifiable" Rates for Demand Loans SAYS RATES FIXED BY "COTERIE" OF BROKERS ON STOCK EXCHANGE

Declares That Apparent Loss of Billions in Values of Securities Could Have Been Largely Prevented by Proper Co-operation of the Part of New York Banks; Cites Unjustifiable Interest Rates Charged and Outlines, in Comprehensive Statement, Bad Effects That Have Resulted in the Investment World

Power to fix money rates for all, or nearly all of the banks in New York City, and to change them daily, is a grip on the heart of our commerce. It permits such interferences as fallible human judgment, whim or interest may direct with the natural and orderly movements of money, the life blood of business.

Evils of Such Methods. "The evils and dangers of such methods could be recited indefinitely. They reach to the remotest corners of the union and its possessions and touch harmfully every class of people.

"I reiterate the statement previously made that the excessive rates on call money, arbitrarily fixed and tolerated in New York, in my opinion, have been a potent influence in depressing seriously the prices of all investment bonds and standard shares, the shrinkage in which in the past twelve months has amounted, including the depreciation in Liberty bonds, to several billion dollars."

Stock Exchange Standard. Mr. Williams declared that although the renewal rates fixed by the rate committee was not regarded as compulsory by the stock exchange authorities, it nevertheless, was admitted by practically every bank that its rate on call loans was changed to conform with the posted rate.

As to the "Coterie." Concerning the "coterie" of brokers which fix the call interest rate, Mr. Williams said that inquiry disclosed it usually consisted of "4 to 8 or more," and that the stock exchange usually was represented by "the president or 'one or more' of its governors."

FIRST DEATH OCCURS AMONG HUNGER STRIKERS. Cork, Oct. 17.—(By the Associated Press.)—The first death among the hunger strikers in Cork jail occurred tonight. Fitzgerald died at 9:45 o'clock, having fasted sixty-eight days.

MORRISON UNABLE TO MAKE ADDRESS

Democratic Nominee Forced by Illness to Cancel Two More

Charlotte, Oct. 17.—A severe, lingering cold and hoarseness, abetted by an attack of neuritis, today made it necessary for Cameron Morrison, Democratic candidate for governor, to cancel two more speaking engagements.

Strengthened, as he expects to be, by the fact that Mr. Morrison will resume his tour of the State in Wilmington on Wednesday when he appears before the Kiwanis Club luncheon and again that evening in the auditorium. His schedule for the week carries him to Goldsboro on Thursday and to Pitt and Lenoir counties Friday and Saturday.

FIRE DESTROYS HOTEL AT LAKE JUNALUSKA

Blaze Burns Principal Hostelery at Southern Methodist Assembly Grounds

Asheville, Oct. 17.—Fire of unknown origin this afternoon at 6 o'clock totally destroyed the Auditorium hotel at Lake Junaluska, the Southern Methodist Assembly grounds, near Waynesville. The loss is estimated at \$75,000 which was partly covered by insurance.

All the conferences had ended at the grounds several weeks ago but a large boys' camp in charge of Colonel Snyder was using the hotel. All escaped without any injuries. There were plenty of people and plenty of water, but owing to the fact that the building was frame and the fire had a good start before anyone discovered it, the entire building was destroyed.

HUSBAND SHOT BY WIFE ON HIGHWAY NEAR WILSON

Wilson, Oct. 17.—This afternoon about 3 o'clock Mrs. Furrnie High shot her husband, the ball taking effect in his breast. It is alleged that infidelity was the cause of the near tragedy. The wounded man is in a local hospital.

Sea From Exting Pilla. Dublin, Ga., Oct. 17.—A two and a half-year-old daughter of Dr. J. H. Duggan ate the contents of a bottle of sugar coated pills this morning, and died within a few hours.

AMERICA JUDGE OF HER OBLIGATIONS UNDER THE LEAGUE

President Points Out Clearly to Senator Harding How This is Possible

SEEKING INFORMATION CANDIDATE GETS IT Wilson Cleared Up Situation in Regard to "Moral Obligations" in Colloquy With Republican Candidate When Latter Attended Conference at White House

The News and Observer Bureau, 603 District National Bank Bldg., (By Special Licensed Wire.) Washington, D. C., Oct. 17.—Here is a remarkable colloquy between President Wilson and Senator Harding in which the President shows America to be the sole judge of her moral obligations if she becomes a member of the League of Nations.

Extensive Itinerary. New Hampshire cities and Boston will be visited next Tuesday by the governor, Providence, R. I., Bridgeport, Hartford, and other Connecticut cities on Wednesday, Wilmington, Del., and Baltimore, Md. on Thursday, Trenton, Princeton, Newark and Jersey City, N. J., on Friday.

League Chief Issue. The League of Nations promised to be virtually the exclusive battle ground of the campaign for the remainder of the campaign. His advisers say that, following the theme of the candidate's addresses here yesterday, he would stress the contention that Senator Harding, his Republican opponent, stands for rejection of the league, but is still crying "Kamerad, Kamerad, to the hosts of peace," comprising Republicans and Independents favoring the covenant.

COL. COX SPEAKS TO CROWD AT ASHEVILLE

Asheville, Oct. 17.—Col. Albert L. Cox, of Raleigh, addressed a large audience at the county court house Saturday in the interest of the Democratic party. The Democratic election-at-large was greeted by a good crowd and he was cheered as he made telling hits against the opposition.

CRITICIZES FINANCIAL POLICY OF GOVERNMENT

New Orleans, La., Oct. 17.—W. B. Thompson, former president of the New Orleans Cotton Exchange and a leading cotton factor of the South, in a letter to J. S. Wannamaker, president of the American Cotton Association, today severely criticized the financial administration of the nation for its attitude toward the farmers, and urged Mr. Wannamaker to immediately withdraw all committees from Washington.

DEMOCRATIC WOMEN TO SPEAK IN MONTGOMERY

Troy, Oct. 17.—Mrs. Josephus Daniels will speak here Wednesday night at 7:30 o'clock. Dr. Della Dixon-Carroll will speak at Mt. Gilead Tuesday afternoon at 4 o'clock.

THE NEWS AND OBSERVER BOOTH

At the Fair Will Be PRESS HEADQUARTERS All visiting members of the Press and the public are invited to make this headquarters. Messrs. H. B. Hardy and Will X. Coley will be present to greet their many friends throughout North Carolina.

COX TAKES DAY OF REST PREPARATORY TO EASTERN DRIVE

Democratic Nominee Spends Sunday Quietly With Cleveland Associates

REMAINDER OF BATTLE TO BE WAGED IN NORTH

Governor Goes Into New York State Today and Then Into New England; To Make League of Nations Exclusive Battleground Until the Close of the Campaign

Cleveland, Ohio, Oct. 17.—Governor Cox secured a full day's rest here today in preparation for what his associates considered would be the whirlwind finish of his Presidential campaign. During the next fortnight the Democratic candidate will make his headquarters in the great industrial centers of the East.

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LEADING REPUBLICANS AND PROGRESSIVES TO SUPPORT COX AND ROOSEVELT TICKET

ENTIRE INDUSTRY REPORTED TIED UP

Complete Standstill in Coal Mines Throughout Great Britain

London, Oct. 17.—(By the Associated Press.)—The coal industry today was at a standstill. After months of negotiations between the miners and the government in which neither side was willing to concede the crucial points, the pits are closed and Great Britain seemingly is facing days of industrial chaos, unqualified even during the world war.

GOOD WILL FEATURES THE COAL STRIKE SO FAR

London, Oct. 17.—"No strike ever has been entered upon with less passion on either side," says the Manchester Guardian, commenting on the coal miners' strike. The good will may not last under the pressure of the strike but it is a great help that the strike is not being entered into in an atmosphere of unreasoning anger.

NO DEVELOPMENTS IN BRITISH COAL STRIKE

Unofficial Conferences of Labor Leaders Held; Some Talk of Mediation

London, Oct. 17.—(By the Associated Press.)—Outside of some unofficial conversations between the various labor leaders, there has been no noteworthy development in the miners' strike today. Everywhere there is talk of the possibilities of mediation, but up to late this evening no step had been taken.

MAN HUNT FOR NEGRO AS RESULT OF SHOOTING

Pitched Battle in Georgia Costs Life of Negro and Injury of Two Others

Millidgeville, Ga., Oct. 17.—A man hunt is being conducted here tonight for a negro who participated in a shooting affray on a country road early this morning, which cost the life of one negro and injuries that are believed will prove fatal to N. Ivey, a guard at the State Reformatory.

WITHDRAW SHIPS FROM TRANS-OCEAN SERVICE

New York, Oct. 17.—Official announcement of the withdrawal of the American line steamships St. Paul, New York and Philadelphia from the trans-Atlantic passenger business between New York and Cherbourg and Southampton for the winter, was made here today by P. A. S. Franklin, president of the International Mercantile Marine Company. The withdrawal of these ships, Mr. Franklin said, was temporary and was prompted by "exceedingly heavy operating expense, particularly the high cost of coal in England."

CAUSES PROBE INTO CONDUCT OF MARINES

Over 100 Representative Men and Women Call on Other Republicans and Progressives to Do Likewise



General George Barnett, formerly commandant of United States Marine Corps, who in a private letter charged "practically indiscriminate killings" of natives in Haiti by American Marines and the native constabulary, and caused Secretary Daniels to order a complete investigation of affairs in the island, especially with regard to General Barnett's inferences. General Barnett has been called as a witness in the investigation, which will be made by a board of inquiry, which has been appointed by Mr. Daniels.

ROOSEVELT SHOWS UP ANOTHER PLOT

Studied Efforts by Republicans to Deceive People on League Covenant

Cincinnati, O., Oct. 17.—Franklin D. Roosevelt, Democratic vice-presidential candidate, with Mrs. Roosevelt, and their party, left Cincinnati late this afternoon for Grand Rapids, Mich., where Mr. Roosevelt will speak tomorrow night. Before leaving Cincinnati Mr. Roosevelt issued a statement in which he accused the Republican party leaders of "placing party advantages above National good."

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PLEDGE VOTES ALSO FOR SENATORIAL CANDIDATES WHO STAND FOR LEAGUE

Joint Statement of Those Generally Supporting Republican Ticket, Given Out by Hamilton Holt, Magazine Editor, Includes Herbert Parsons, Republican Officers of League to Enforce Peace and Nine Former Republican and Progressive Party Managers and Office Holders as Signers. Declares Republican Party is for National Isolation and Appeals for Patriotism Above Party in Coming Election; Number of Signers to Statement Increasing Daily

New York, Oct. 17.—A joint statement by "over one hundred representative men and women who have usually supported the Republican and Progressive tickets" announcing their intention to vote for Cox and Roosevelt and those Senatorial candidates "who stand honestly and frankly for ratification of the treaty and adherence to the League" was made public here tonight by Hamilton Holt, magazine editor.

This statement set forth that "it is now too late to talk of a new 'Association of Nations' to be created under Republican auspices" and, repudiating the present Republican leadership that "has permitted the Republican party to become a 'little America' party," urged all Republicans and Progressives to "put patriotism above party" and add their names to the list of signers.

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