



U.S. ON WORLD GOLD BULLION STANDARD

RESERVE BANK SYSTEM UNDER FIRE AT QUIZ

Professor Fisher Says It 'Will Do Well To Survive' As Unit

GOLDSBOROUGH BILL IS NOW BEING AIRED

WASHINGTON, Feb. 1. (UP).—Irving Fisher, Yale economist, sharply criticized the Federal Reserve system and asserted that it will be lucky "if it escapes destruction."

ROOSEVELT ASKED FOR DEVELOPMENT SCHEME

WASHINGTON, Feb. 1. (UP).—The senate today adopted a resolution calling on the president to submit a comprehensive plan for the national development of American rivers to provide "the maximum amount" of flood control, irrigation, and hydro-electric power.

VETERANS BENEFITS ARE STILL DEBATED

WASHINGTON, Feb. 1. (UP).—The senate appropriations committee today reversed the subcommittee decision and took the position that it would be within senate rules to include veterans legislation in the independent of fiscal appropriation bill.

2 HELD ON CHARGES OF COUNTERFEITING

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Ontario Manufacturing Co. declares a dividend of 25 cents a share on common stock, against previous 12 1-2 cent payment. Pennsylvania Railroad reports carloadings last week were 51,018 cars, against 45,813 cars in like 1933 week. American Waterworks and Electric Co., reports power output last week was 32,957,000 kilowatt hours, up 19 per cent from similar 1933 week.

Fifth Johnson Works for NRA



If the NRA drive fails, it won't be for lack of Johnsons. Mead Johnson, Tulsa, Okla., mining engineer, above, now is in Missouri as NRA divisional labor board head, probing coal code violation charges, while his brothers, Hugh and Alexander, Mrs. Hugh Johnson, and Hugh's son, Kilbourne, are serving the Blue Eagle in Washington.

T. R. DUNCAN PASSES AWAY

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NRA SUCCESS TO DEPEND ON STATES' UNITS

Johnson Says Their Future Course To Make Or Break Recovery

NEW BLUE EAGLES TO BE DISPLAYED SOON

WASHINGTON, Feb. 1. (UP).—The success or failure of the recovery program depends upon the state organizations being built up under the National Emergency Council, Recovery Administrator Hugh S. Johnson told the 48 state directors at their first conference Wednesday.

The organization stage of industrial recovery is almost at an end, and now the problem is one of administration and enforcement, Johnson said. So far, he conceded, lack of an efficient field organization has prevented real enforcement and compliance has lagged behind the rest of the program. He placed squarely before the state directors responsibility for remedying the situation.

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REV. FORD HAS OFFICIAL CALL TO KNOXVILLE

Invited To Pastorate Of One Of Strongest Baptist Churches There

IS LIKELY TO GIVE DECISION SUNDAY

The Rev. William Herschel Ford, pastor of the First Baptist church here for more than two years, this morning received official notification that he had been called without a dissenting vote to the pastorate of the Broadway Baptist church in Knoxville, Tenn.

This church is one of the largest and strongest in eastern Tennessee, being located in the center of a residential section in Knoxville. A committee from the church came to Hendersonville last Friday to confer with Rev. Ford before extending the call.

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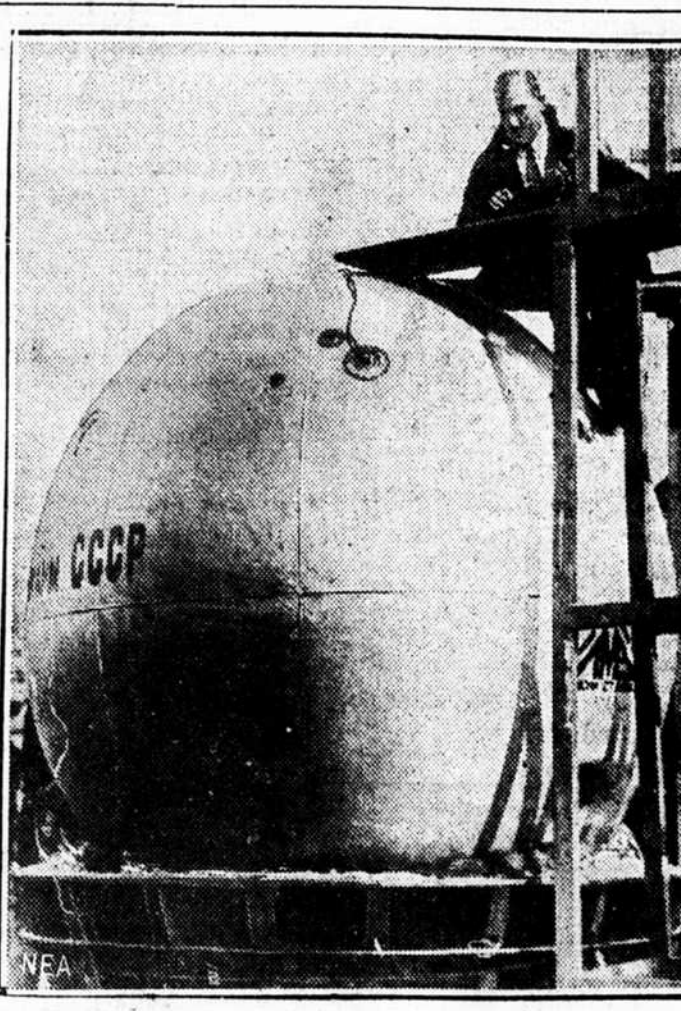
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RUSSIANS TO HONOR DEAD SCIENTISTS



Paul Fedosenko (upper left) and Andrew Vasenko (lower left) were two of the three Russian scientists whose death after their 12.79 mile ascent into the stratosphere in the Russian balloon Syrius (above) resulted from the crashing of their gondola. Secrecy surrounded the take-off, and mystery shrouded the following tragedy. The bodies of the three will be interred in the walls of the Kremlin, an extraordinary honor for Russians.

By a stroke of his pen at 3:10 p. m., the president reduced the gold content of the official dollar to 15 5-21 grains, nine-tenths fine. It was reduced from 25.8 grains set heretofore by statute. Thereby the treasury gained a profit of nearly \$2,700,000,000 on its gold holdings. From this profit is automatically established a \$2,000,000,000 fund for use in controlling the dollar's value in international exchange and for regulating the real value of the dollar in terms of commodities at home.

LANE FUNERAL IS HELD TODAY

Body Will Be Taken To Newberry, S. C., For Burial Friday

Funeral services for Miss Marie Lane, post office employe here for about 20 years, and outstanding in the civic, religious and patriotic life of the community, were to be held at 4 o'clock this afternoon at Tom Shepherd's funeral home. The Rev. W. H. Ford, pastor of the First Baptist church, and the Rev. E. A. Kilstrom, pastor of the French Broad Baptist church will officiate. Final rites will be held with interment at Rosemont cemetery, Newberry, S. C., Friday, the body leaving here Friday morning.

MRS. JONES OF DANA IS DEAD

Heart Ailment Fatal To Wife Of Manning Jones Today

Mrs. Florence Hill Jones, 51, of Dana, died in the Patton Memorial hospital this morning at 5 a. m., as a result of a heart ailment.

CHARGE HOME WAS ENTERED

Tom Souther And Donald Gibbs Held In Default Of Bonds

Tom Souther and Donald Gibbs were bound to the March term of the superior court yesterday afternoon by Magistrate Bruce Cox on charges of breaking and entering the Walf home, in the Kanuga section last Sunday night.

JACKSON PASSES STATE BAR TEST

RALEIGH, Feb. 1.—Jonathan Williams Jackson of Hendersonville and Alfred Llewellyn Montford-Bebb of Arden were among the 29 applicants for admission to the state bar to pass their examination here. It was the first examination held under the board of examiners of the lately incorporated state bar association.

MRS. RUFUS ANDERS' FUNERAL IS HELD

Funeral services for Mrs. Rufus Anders, age 50, were held last Tuesday afternoon at 2:30 at the Mud Creek church. The Rev. Carl Byrd officiated. Mrs. Anders had been ill for about ten days.

3 INCH SNOW EARLY TODAY

This, Rain And Sleet Follow On Heels Of Hard Freeze Here

The bitter cold that descended on Hendersonville and the south late Sunday night relaxed its grip swiftly yesterday and last night, and residents arose this morning to find that it had been followed by approximately three inches of snow. The ground had been prepared by the preceding freeze for now to lay and despite the rain and sleet which followed this morning, it was apparent that the snow might lay for several hours yet, in view of the colder weather that was expected for Friday.

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BALLOONISTS' RECORDS LOST

Nothing Tangible Remains Of 12.79 Mile Trip In Stratosphere

BY JOSEPH H. BAIRD United Press Staff Correspondent MOSCOW, Feb. 1.—(UP).—The nation today mourned the deaths of three daring Soviet scientists whose record-breaking ascent into the stratosphere ended in a crash at dusk Tuesday near a tiny village east of Moscow. Their crushed gondola was discovered on the outskirts of the village of Potitskiy Ostrog. The huge bag of the balloon broke from the ball and bounded away as the ship struck the earth and burst into flames.

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MORGENTHAU VIEW FOLLOWS DEVALUATION

House Committee Votes To Authorize Stabilization Fund Aides

DOLLAR PEGGED AT 59.06 PCT. OF VALUE

WASHINGTON, Feb. 1. (UP).—Pegging the dollar at 59.06 per cent of its former value establishes the United States on an international gold bullion standard, Secretary of Treasury Morgenthau said today.

By a stroke of his pen at 3:10 p. m., the president reduced the gold content of the official dollar to 15 5-21 grains, nine-tenths fine. It was reduced from 25.8 grains set heretofore by statute. Thereby the treasury gained a profit of nearly \$2,700,000,000 on its gold holdings. From this profit is automatically established a \$2,000,000,000 fund for use in controlling the dollar's value in international exchange and for regulating the real value of the dollar in terms of commodities at home.

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THREE GUESSES WHO INVENTED THE ROTARY PRESS? WHERE IS THE WORLD'S HIGHEST WATERFALL? For correct answers to these questions, please turn to page 5.