

HENDERSON,
GATEWAY TO
CENTRAL
CAROLINA.

Henderson Daily Dispatch

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TODAY

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EARTHQUAKE DEAD PUT AT 132

Treasury Charts Course For Banks To Pursue In Opening Again

ROOSEVELT ECONOMY BILL STRIKES SNAG

Property Damage In California In Tens Of Millions

**LICENSE WILL BE
ISSUED ONLY WHEN
SOUNDNESS KNOWN**

National Banks Apply to
Reserve Bank and State
Banks to Own State
Authorities

**WANT ALL BANKS
TO REMAIN OPEN**

Seek To Determine That
Assurance Before Start;
Fact That Some Bank May
Be Late Opening Does
Not Mean It Will Not
Open Shortly After

**WATCHFUL WAITING IS
GURENY HOOD'S POLICY**

Raleigh, March 11.—(AP)—Gur-
ney P. Hood, State commissioner of
banks, this afternoon was conduct-
ing a "watchful waiting" policy be-
fore formulating plans for the re-
opening of State banks in North
Carolina, and he still lacked de-
tails concerning reopening plans
from the Treasury Department.

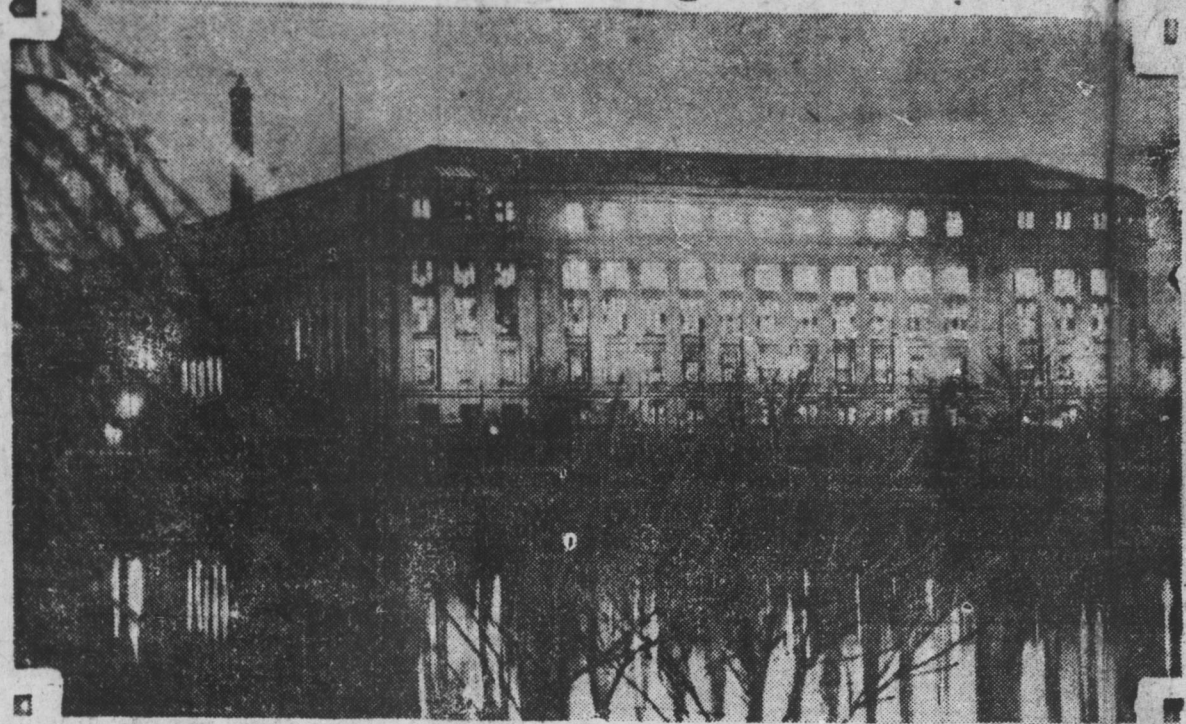
"I've asked the secretary of the
treasury what he means by 'sound
banks,' what he means by 'sound
assets,' and what formula we are
to use in working out reopening
plans for our banks, but I haven't
heard from him," Hood said.

Washington, March 11.—(AP)—The
secretary of the treasury today au-
thorized all banking institutions to
open and pay for any United States
government obligations which may be
offered for sale.

Already the Treasury, through re-
gulations following the line of an exe-

(Continued on Page Six).

Uncle Sam's Mill Grinding Out New Money



Passing this building at night, one might truthfully
remark that the company which occupies it must be
a money-making concern. It is the Bureau of Engraving
and Printing at Washington, D. C., where em-
ployees are working day and night to turn out two

hundred million dollars worth of additional Federal currency
ordered by President Roosevelt as an emergency
measure to preserve the nation's banking system dur-
ing the present crisis. The new money will be backed
by the liquid assets of all national and state banks.

DEMOCRATIC RANKS SPLIT ON MEASURE IN CAUCUS PARLEY

Leadership Able To Get
Bill Up, However, By
Voice Vote and Thus
Down Opponents

**RELYING ON G. O. P.
TO PUT IT ACROSS**

Defections From Democ-
ratic Ranks Expected To Be
Balanced by Republican
Support; Measure Not
Taken up in Senate at All
During Day

Washington, March 11.—(AP)—The
Roosevelt economy bill hit a stormy
road in the House today, with the
Democratic ranks on the loose for
and against it.

In caucus the Democrats fell short
by 14 votes of binding their great
majority to support the President. The
leadership was able to get the bill up
as soon as the House met, however,
by voice vote that downed its op-
ponents.

But with support evident on the
Republican side, there was no ap-
parent diminution of confidence among
those close to President Roosevelt
that he would get the extensive power
requested over veterans and Federal

(Continued on Page Six).

STATE WINS HONOR IN DEBATE AWARDS

Salisbury, March 11 (AP)—North
Carolina State College won top honors
in the tri-state forensic tournament
taking first place in debating when
which ended here today, the college
affirmative and negative clubs were
both victorious.

In a tie for second were Lenoir-
Rhyme, winning the negative side, and
High Point, winning the affirmative
side, after 95 debates had been heard
during the past three days.

Sen. Howell, Of Nebraska, Passes Away

Washington, March 11.—(AP)—Sen-
ator Howell, of Nebraska, died of
a heart attack about 2 p. m. today
at Walter Reed Hospital.

The Nebraska senator had been ill
for several weeks of pneumonia,
which later developed several com-
plications.

His condition took a turn for the
worse a few days ago after it ap-
peared he might recover.



**WILL
ROGERS
says:**

Beverly Hills, Calif., March 11.—
Say, didn't the Rockefeller
(through their hired man, Mr.
Aldrich) throw a custard pie right
in the face of the Morgan bank-
ing outfit. Why if the Chase Na-
tional turns "square," and re-
moves itself from security com-
panies, (that's the bank's route to
ruin) it will be a death blow to
modern banking. Imagine a bank
just having to live on interest
alone. Removing their security or
holding companies is like taking
loaded dice away from a crap
shooter.

Will Rogers.
© 1932, McLaughlin Studios, Inc.

NEW CONSTITUTION WILL BE DEBATED LONG PERIOD YET

Legislature Going Slowly,
Conscious That Organic
Law Will Stand
Many Years

DIFFERENCES OVER SUBMISSION PLANS

Method of Jury Trial Would
Be Changed and New Powers
Conferred in Filling
Office Vacancies; Restric-
tions on Incurring of In-
debtedness

**Daily Dispatch Bureau,
In the Sir Walter Hotel.**

BY J. C. BASKERVILLE.
Raleigh, March 11.—Although nearly
a year and a half's work has already
gone into the drafting of North Caro-
lina's proposed new constitution,
which will have to be finally approved
by the voters of the State in the next
General Assembly will likely add sev-
eral items in the present draft which
will be bitterly fought. The State
Constitutional Commission, author-
ized by the 1931 legislature and ap-
pointed by O. Max Gardner, spent 14
months drawing up the new constitu-
tion, which was presented to the pres-
ent General Assembly and referred to
the Senate Committee on Constitu-
tional Amendments two months ago.

Going Slowly
The bill offering the new constitu-
tion, which carries out the major re-
commendations of the State Constitu-
tional Commission, is now pending in

(Continued on Page Three.)

Governor Before Assembly Monday

Raleigh, March 11.—(AP)—Gov-
ernor J. C. Ehringhaus will ad-
dress a joint session of the North
Carolina General Assembly at 8:30
o'clock Monday night on the pres-
ent crisis created by the national
banking situation.

This week Ehringhaus suggested
to the legislature that it defer con-
sideration of the biennial revenue
and appropriations bills until the
banking situation has been
strengthened out.

He said at that time he desired
to express his views on financial
legislation and proposals involving
the schools.

3,000 Bales Cotton Burn At Tarboro

Loss Put at \$125,000
In Fire; One Man
Injured as Result of
Blaze

Tarboro, March 11 (AP)—One man
was burned and two others otherwise
injured when fire that raged yester-
day destroyed 3,000 bales of cotton in
the day and throughout early today de-
Edgercombe bonded warehouse here.
Total loss was estimated at approxi-
mately \$125,000. The loss was in-
sured.

Origin of the fire was undetermined
but this morning cotton in the base-
ment of the building was still burn-
ing.

E. M. Davis, an employee of the
warehouse, was burned about the
hands and face when trapped by the
flames. He was taken to a hospital.
He had to run the length of the
structure from the rear to the front
to escape. There was no door at the
rear.

EARTH SHOCKS ARE FELT IN MISSOURI

Poplar Bluffs, Mo., March 11.—
(AP)—Two distinct earthquake
tremors were felt here at 6:48 and
7:04 a. m. (CT).

Dr. J. L. Lindsay said wind-
ows rattled and pictures shook
on the walls of his home. Poplar
Bluff is 50 miles southwest of
New Madrid, Mo., where a severe
earthquake occurred in 1811.

Peace Or War Issue In Balance

Tokyo, March 11.—(AP)—The
question of war or peace in North
China proper hangs in the balance
today with the Japanese army
firmly implanted on the Great
Wall of China awaiting Chinese
moves.

These will determine the answer
a war office spokesman said.
With Marshal Chang Hsiao-
Liang abandoning the struggle and
Marshal Chiang Kai-Shek taking
charge a new situation has de-
veloped.

WEATHER

FOR NORTH CAROLINA.
Cloudy and warmer tonight and
Sunday; probably light rain in ex-
treme west portions.

Legislature Meets For 29 Minutes

Only Local Bills Con-
sidered in Two
Houses; 36 Present
of 170

Raleigh, March 11.—(AP)—Meeting
to consider only local bills, as is cus-
tomary on Saturday, 36 of the 170
members of the legislature attended
sessions which lasted a total of 29
minutes today.

In the House 22 members met for
nine minutes, received a bill by Re-
presentative Galling, of Gates, relat-
ing to pay of Gates county officers,
suspended the rules, passed the mea-
sure and adjourned.

The Senate had 14 members present,
met 20 minutes and passed five strict-
ly one-county measures.

Both divisions of the assembly will
resume regular work Monday night,
the House having as its special order
for debate the Cover bill to repeal the
State's prohibition laws.

Ehringhaus Now Expected To Ask Levy Of Sales Tax

Governor Will Demand That Legislature Balance Bud-
get To Save State's Credit; Wants Better Treat-
ment for State's Institutions and Schools

**Daily Dispatch Bureau,
In the Sir Walter Hotel.**

BY J. C. BASKERVILLE.
Raleigh, March 11.—A general sales
tax is still being considered by a good
many as the only means of raising
sufficient revenue for the maintenance
of the State's most essential activities
and for the balancing of the budget.

There are others in this same group
who believe that if a sales tax is en-
acted, it will be made large enough
to enable the State to take over an
eight months school term, though at
a considerably reduced budget.

Hardly any one here believes that a
sales tax of any kind could be enact-
ed right now, probably not even in

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22 Major Shocks Strike At Intervals During Night And in the Early Morning

**LOSS \$25,000,000 IN
LONG BEACH ALONE**

Many Small Buildings Col-
lapse, While Cracks Are
Made In Some Larger
Ones in Region, Including
28-Story City Hall in City
of Los Angeles

Los Angeles, Cal., March 11.—
(AP)—Light earth shocks con-
tinued in southern California to-
day in the wake of a terrifying
quake which early last night
caused the deaths of at least 132
persons, injuries to possibly 4,000
and untold millions of dollars
property damage.
There had been 23 distinct
shocks, but they generally were
of diminishing intensity.

Long Beach, Cal., March 11.—
(AP)—D. W. Pontius, member of
the governor's emergency relief
committee, and president of the
Pacific Electric Railway, announ-
ced today after a survey through
the streets of Long Beach that the
damage would approximate \$25,000,
000 in this city.

Los Angeles, Cal., March 11.—(AP)—
Counting its earthquake dead at
120 or more, its injured at about 4,
000, and its property damage in the
tens of millions of dollars, southern
California felt the aftermath today
of 22 major shocks which struck at
intervals last night and this morning.

Long Beach, where the tremor
struck hardest, reported at least 63
dead and about 1,000 injured. Ana-
heim Boulevard, extending almost two
miles eastward into the residential

(Continued on Page Three.)

California Banks Help For Relief

Hoover Telephones
His Wife and All
Safe in Earthquake
Zone

Washington, March 11.—(AP)—Calif-
ornia banks were authorized today to
advance cash necessary to relieve dis-
tress caused by the earthquake, and
if further assistance is necessary it
will be granted by the Treasury.

**HOOVER'S FAMILY SAFE IN
EARTHQUAKE AREA IN WEST**
New York, March 11.—(AP)—For-
mer President Herbert Hoover was in
touch with Mrs. Hoover and other
members of his family in Southern
California by telephone early today.
His secretary said, and was assured
they were safe.

Urges Bank Reform



Calling for the complete separation
of deposit banking and investment
banking, Winthrop W. Aldrich,
head of the Chase National Bank, a
Rockefeller institution, urges a
radical reform program designed to
purge the commercial banking busi-
ness of all taint of speculative lead-
ership and to reduce the present
overloads of the money market to a
position of relative impotence. The
program would strike directly at
the J. P. Morgan corporation.

ROOSEVELT DEFERS UNEMPLOYED BILL

Will Wait Until Congress-
ional Air Clears To Pre-
sent Project

PLANNED IT TODAY

It May Come Monday or Be Delayed
Until Later in Week; Wants to
Clear Economy Measure
From Decks First

Washington, March 11. (AP)—Presi-
dent Roosevelt today decided to with-
hold "indefinitely" his special mes-
sage recommending a bond issue and
the enlisting of 500,000 unemployed
men into camps.

He originally had planned to send
the message today.
At the White House, it was said
the chief executive might decide to
send the message on Monday, but there
was a possibility that he might withhold
it until later in the week.

Authoritative quarters felt that Mr.
Roosevelt desired to wait until the
congressional air cleared from his
yesterday's message requesting au-
thority to slash \$500,000,000 or more
from Federal expenditures.

The President's plan for the relief
of unemployment calls for the estab-
lishment of camps throughout the
country, in which the unemployed can
be quartered. The camp would be lo-
cated close by reforestation, reclama-
tion and other projects on which the
men would work at wages not to ex-
ceed one dollar a day.

VACUUM KING DROPS TO DEATH IN CLINIC

Cleveland, Ohio, March 11.—(AP)—
Dan P. Hoover, 47, vice-president of
the Hoover company, manufacturers
of vacuum cleaners, dropped to his
death from the fifth floor of the
Cleveland clinic early this morning.

Uniform Farm Aid Bill Sought By Farm Leaders

Washington, March 11 (AP)—A com-
mittee was appointed today by farm
organization leaders seeking a uni-
form program of farm relief to occur
with President Roosevelt this after-
noon.

W. R. Ronald, Mitchell, S. D.,
newspaper publisher, a supporter of
the original domestic allotments plan
was appointed chairman of the group.

Secretary Wallace arranged to join
in the conference with the President.
The committee will offer sev-
eral suggested plans of relief and seek
guidance from the President of the
type he believes most workable. U.
B. Blaylock of Raleigh, N. C., pre-
sident of the American Cotton Co-
operatives, is a member of the com-
mittee.