

THE FRENCH BELIEVE WAR SETTLEMENT SHOULD BE REVISED

Finance Minister's Suggestion Is Regarded as Actually Representing Sentiment of French Government.

SAYS FRANCE CAN COLLECT NOTHING

It Is Pointed Out That France Has Made So Many Concessions Until Little Is Left of Claims on Germany.

Paris, Dec. 30 (By the Associated Press).—Finance Minister Clementel's suggestion of polling the inter-allied war debts made in his balance sheet of France's financial situation issued last Saturday is regarded in highest banking circles as actually representing sentiment of the French government as well as of French finance.

The minister is bound, it was remarked, to avoid for diplomatic reasons being drawn into a categorical statement to that effect. Hence his declaration in the chamber of deputies last night in which he argued pro and con on the ways of settling the inter-allied debt question.

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Of the 15,000,000,000 francs in gold owing to France for advances made during the war, the government counts on collecting nothing. Italy contests part of the claim against her, and says she ought not to be called upon to pay any part of it.

French Embassy Says France Will Not Disavow Her War Debt. Washington, Dec. 30.—Unequivocal assurance by the French embassy that France had no thought of disavowing her war debt to the United States had served largely today to mollify the wave of apprehension enveloping the American capital on the heels of what was construed as a hint from Paris of the possibility of such a course.

In reiterating the intention of their government to meet its obligations, the legal exactions concerning the new balance sheet recently given out by the French ministry of finance, which by omitting all reference to the American debt appears to have given rise to the concern here.

London, Dec. 30.—Next year will be an ideal time for an allied debt conference which conceivably might result from the Paris meeting of allied finance ministers next month, according to opinions expressed in official circles in London today.

It is believed that the atmosphere has been greatly cleared by official and unofficial statements made by some of the allied governments in recent months, and Great Britain, while she will not take the lead in calling such a debt conference, would welcome some kind of an understanding for settlement of the inter-allied debt question.

Council of Cabinet Ministers at Rome. Rome, Dec. 30 (By the Associated Press).—The council of cabinet ministers has been urgently convoked for this afternoon. The meeting has been summoned, it was stated, to discuss the resignation of liberal ministers Casati and Gino Sarocchi, ministers of education and public works respectively.

PENNY ADS. ARE CASH.

Please don't ask us to charge Penny Ads. as terms on these are cash. The amounts are so small that we cannot charge them. If you telephone a Penny Ad. to the office you will be told the amount of the charge and will be expected to send it to the office promptly.

THE COTTON MARKET

Opened Steadily at a Decline of From One to Four Points.

New York, Dec. 30.—The cotton market opened steadily today at a decline of 1 to 4 points, and soon showed net losses of 5 to 9 points under further realizing or liquidation.

Selling was promoted by reports that incomplete returns from the Department of Agriculture pointing to a world crop of slightly over 23,000,000 bales was the largest in nine years. There also was comment of more favorable weather for putting the soil in condition for the next crop in the South, but after easing off to 24.73 for May, prices steadied up several points on covering and a little trade buying.

THE LOEB AND LEOPOLD LAWYERS WILL GET \$150,000

Clarence Darrow and Benjamin and Walter Bachrach Will Share the Fee.

Chicago, Dec. 30.—The lawyers who saved Richard Loeb and Nathan Leopold, Jr. from the gallows after they pleaded guilty to kidnapping and slaying Robert Franks, will receive \$150,000, it became known today.

Clarence Darrow, veteran criminal lawyer, and Benjamin and Walter Bachrach, brothers, will share the fee, though the proportion of the division has not been made public.

Other expenditures of the families of the two youths serving life sentences in the Illinois state prison were considerably more than the amount of attorneys' fees. Four finalists who testified at the trial received \$250 a day for their services, their testimony disclosed, and ten or more other medical men received upwards of \$25,000 each for their parts in the case.

READING ANNUAL SUPPLY BILL CARRYING \$760,000,000

In the House.—So Far There Has Been No Attempt at Amendment.

Washington, Dec. 30.—Reading of the annual supply bill carrying \$760,000,000 for the Post Office and Treasury departments for the next fiscal year, again was in order in the House today.

Completion of general debate, and the reading of more than half of the bill yesterday left it in favorable position today for early disposal. So far no attempt has been made to change the measure by amendment.

Among the sections already approved is one providing \$11,000,000 for enforcement of prohibition and another to make available \$20,000,000 for coast guard service.

THE HEARINGS ON THE POSTAL RATE INCREASE BILL

Vote in Senate on President's Veto Will Be Taken Next Wednesday.

Washington, Dec. 30.—Additional witnesses were on hand today for the continued hearing on the administration postal rate increase bill before the joint post office sub-committee of the Senate and House.

With the Senate taking up President Coolidge's veto of the postal salary increase bill next Monday, committee leaders hoped to speed the conclusion of the hearings on the rate bill.

Death of Cardinal Giorgi.

Rome, Dec. 30 (By the Associated Press).—Cardinal Oreste Giorgi died of pneumonia at his residence here today in his 69th year. He was born in Valmontone, Italy, and was created a cardinal December 4, 1916.

For the first time in the history of Massachusetts Agricultural College, a girl has been chosen as a member of one of the college debate teams. Edith A. H. Olson, 28, has been chosen a member of the freshman team.

STORMY SESSION OF NAVAL COMMITTEE HELD IN THE HOUSE

Investigation Into the Needs of the Navy Is Decided Upon Today—Secretary Wilbur Is to Be Called.

SECRETARY WILL APPEAR JANUARY 8

Chairman Butler Says That President Coolidge Expected a Conference to Be Held Within a Year.

Washington, Dec. 30.—Just as the House naval committee was taking a first step toward a naval investigation today, the White House revealed that President Coolidge is still hopeful of another international arms conference within a year.

Mr. Coolidge is not entirely convinced that such a venture will be possible, but he still is in the lookout for a favorable opportunity to call such a conference to discuss naval armaments.

Washington, Dec. 30.—Investigation into the needs of the navy was decided upon today by the House naval committee at a stormy session.

A motion was adopted to call Secretary Wilbur before the committee on January 8th to make such recommendations as he might deem expedient.

Chairman Butler announced that during the discussion he had been informed unofficially that President Coolidge expected a conference to be held within a year, looking to further naval disarmament.

It was at the suggestion of Mr. Butler, however, that the motion for an inquiry was made. The chairman said he supported such a step because he had been charged with attempting to override the will of the committee.

As adopted the motion represents a compromise between those desiring to take up a bill proposing a naval building program, and members who sought to have the committee direct its attention to a measure designed to adjust certain irregularities in the naval establishment.

DAWSON'S ADVICE AS TO ECONOMY HITS POPULAR CHORD

Requests of Institutions May Be Drastically Cut—Let-Up in Bond Issues.

Raleigh, Dec. 29.—State Chairman John G. Dawson's "taking counsel" with the membership of the next legislature in advance of its meeting struck a popular chord hereabouts and the few members of the legislature on the scene, attending commission meetings, are of a mind to make some drastic cutting in the requests submitted by the educational and charitable institutions, and the departments.

Mr. Dawson is not given to many interviews. He served two terms in the legislature without making a speech and until, as speaker, he felt it a duty to prevent a stampede, he never took the floor under the bigger authority his office carried. It is clear enough that as leader of the party he has heard the cry for a let-up in bond issues and for a clarification of the financial status of the state.

In the coming legislature will be many comparatively wise men and others will be at all times the good advice of the grand old man of the mountains available. Some of the newspaper, too, will counsel slow moving until the operating account is satisfactorily straightened out. Speaker-to-be Pharr has anticipated taxation as the greatest problem of the legislature and it most likely will be. The income tax won't stand much more raising and other sources must be found.

FOUR DEATHS FROM BURNS IN THIRTY DAYS

Gaston County Has Epidemic of Tragedies From This Source.

Gaston, Dec. 29.—The fourth death from burning in Gastonia county in the past 30 days occurred this afternoon at 5 o'clock when Helen Croop, five years old, of the Dixon Cotton Mill village, died from the effects of burns received this morning.

The little girl was playing around an open fire in the yard of the Croop home when her clothing caught fire.

Charles Johnson died today from burns received Sunday one week ago; Edith May Frady died from burns, and three weeks ago, a lad from Crumpton was burned to death. And there is still another casualty from fire; Addie Bell Montgomery, 22, negro woman, is at the Gaston County colored hospital suffering from serious burns received Monday morning while working at the home of Lander Allen on East Franklin avenue. Her apron caught fire while she was about her kitchen duties. She rushed out of the house into the front yard, the wind fanning the flames. Her condition is said to be serious.

BASKETBALL

Y. M. C. A.

Wednesday Night 8

Concord Y

VS.

Charlotte Polarine

Statement Made by the Trustees of Trinity College

Durham, Dec. 29.—At the meeting of the Trinity trustees today twenty-nine members of the board were present and all voted in favor of expanding the institution into the university contemplated by Mr. Duke's indenture of trust. Five members of the board were not present but sent proxies in favor of the action.

The board of trustees adopted the following statement: "We have had before us full official information concerning Mr. James B. Duke's great gift for charitable and educational purposes. We have found that the fund carries provision for Duke University to be established in North Carolina and holds the generous offer that this university may be built at Trinity College with Trinity as its college of liberal arts.

"We have found that the university is to be developed according to plans that are perfectly in line with our hopes for the expansion of this historic college, and almost exactly in line with plans submitted by President Few to this board at its meeting in October, 1924, and approved by the board on the one condition that sufficient funds could be made available for carrying out these plans. We have therefore gratefully accepted the opportunity made possible by Mr. Duke not only for a greater college but also for an increased service to the State and the nation through graduate and professional schools that will be built up around the college.

Change in Name Only. "And we have taken every necessary step to change the corporate name of the institution to Duke University and to give it incorporation perpetual existence.

"The control of Duke University and all its relations to its constituency that Trinity College has had. "There are four Trinity colleges and already one Trinity university in the United States. A great educational foundation such as Mr. Duke is setting up deserves to have a distinctive name of its own rather than to be one of five with the same name, however honored and noble that name may be. Since, then, a new corporate name is necessary, we are happy to give the university the name of a family that has long been known for its service to education. The late Washington Duke was the first man to contribute largely to the financial support of Trinity, and his son, Mr. Benjamin N. Duke, for thirty years has been a tower of strength in support of all the causes of the college. Duke University will be as Mr. James B. Duke wishes it

TRINITY TRUSTEES GUESTS OF DURHAM ROTARIANS

All Durham Johns in Franchise For Acceptance of the Duke Gift.

John A. Livingstone in Raleigh News and Observer. Durham, Dec. 29.—The Durham Rotary forgot all about its attendance race with the Postsumpt club today as it listened to an announcement by Joseph G. Brown, Raleigh banker, and president of the Trinity Board of Trustees that Duke University was to be established here with Trinity College as an integral part of it.

He never got to the announcement but the Rotarians really needed non. The Rotarians invited the Trinity Board of Trustees to be their guests at their regular weekly luncheon and very one of them accepted, 29 in all. There were a number of other guests also one of them being Bishop M. M. Wright of the Methodist Church, South, and it taxed the seating capacity of the second floor of the Y. M. C. A., but there was room for all and plenty to eat. The Durham women certainly know how to cook and to serve.

A Preacher Presides.

It was strictly a Rotary affair with the Rev. Sidney Bost, president of the local club, in the chair. The local business was soon disposed of and the meeting turned over to M. E. Newsum, a member of the Trinity board of trustees and district governor of Rotary. All the visitors were made to rise and tell their names and the next time they come to Durham they will be at home.

Mr. Brown made no announcement other than to tell a story about the negro woman who answered the telephone and heard the query: "Who's that?" It was the way Mr. Brown says she answered. He told the Rotarians that it was the thing to do to accept the large and generous donation and that he never had any doubt about it. Nor had the Rotarians. Raleigh and Durham are in a fair way to be on most excellent terms if today's meeting is any sign.

Dreams to Come True.

Prof. R. L. Flowers rejoiced that he had lived to see this hour as a citizen of Durham, as a Rotarian and as a member of Trinity College, he felt a peculiar joy in welcoming this gift. Particularly did it represent to him the coming true of long cherished dreams of long unfulfilled hopes and long harbored ambitions. He could truly say that it was the gladdest moment of his life.

"Trinity is not going out of business," announced President Few as he rose to commend the speeches. "It will continue as the college of arts and sciences that it has been and will continue to give a four year course as it has been doing."

President Few was given a big hand by the assembly as he was introduced. After an hour with the board of trustees he devoted his address mainly to the Rotarians. He told them about the various movements they had helped to put over and thanked them for their cooperation. He was glad to know that Durham had honored Washington Duke by naming its new hotel for him. President Few paid a tribute to his memory. He told the Ro-

to be, a fitting memorial to his father and family. "It will also be an enduring monument to himself.

Scope of Trust Fund. "The indenture which creates Duke University provides also for hospitals for orphans, for rural churches and their support, for women preachers, as well as for the higher education of white and colored youth and it is a peculiar satisfaction to us to have this institution associated in this way with the undertakings for the promotion of the physical, intellectual and moral well being of men.

"There is much satisfaction to us in the circumstance that the income of the university will be derived in large part from the Duke Power Company, a by-product of the development which has meant so much to the material progress of the State and which is itself a great piece of far-sighted philanthropy.

"At the heart of every American university is a four year college of arts and sciences. Trinity has been a separate college of this sort. It remains as it has always been, both the name and thing, except that henceforth it will be a college around which is built up a complete university organization. In addition to this college of arts and sciences, the university will include a co-ordinate college for women, a law school, a school of religious training, a school for training teachers, a school of business administration, a graduate school of arts and sciences, and, as sufficient funds are available, a medical school and an engineering school.

Quality First. "The university in all its departments will be concerned about excellence rather than size; it will aim at quality rather than numbers, quality of those who teach and quality of those who learn.

"It will inevitably strive to provide leadership in advancing the bounds of human knowledge. But it will also have care to serve conditions as they actually exist. And it will be for the use of all the people of the state and section without regard for creed, class, or party, and for those elsewhere who may seek to avail themselves of the opportunity it has to offer.

"The institution has already had three distinct stages in its development. It began in 1838, as Union Institute. In 1851 it became Normal College, and since 1859 it has been Trinity College.

"It has not always occupied its present site; it had existed for more than 50 years before its removal to Durham. But through all its outward change it has kept one soul, it has been guided by the same controlling faith. Now it changes again to meet new responsibilities and to rise to opportunities. In the new investment as in the old, we doubt not, it will be dedicated to sound ideas and disciplined in the hard services of humanity."

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TRINITY COLLEGE OFFICIALLY BECOMES DUKE UNIVERSITY

Change Made Shortly After Noon Today—Secretary Immediately Approves the New Charter.

CHARTER PRESENTED BY CHAIRMAN BROWN

This Completes the Necessary Legal Steps Incident to the Acceptance of the Gift of James B. Duke.

Raleigh, Dec. 30 (By the Associated Press).—Trinity College at Durham officially became Duke University shortly after noon today. At that time Joseph G. Brown, of Raleigh, chairman of the board of trustees of the college, presented to the Secretary of State the amended charter of the institution, changing the name to Duke University.

The Secretary approved the change without delay, completing the necessary legal steps incident to the acceptance by Trinity of the major place in the \$40,000,000 trust fund created by Jas. B. Duke for education, charity and religion in North Carolina and South Carolina.

The registration of the change in name completed and confirmed the action of the Trinity board of trustees yesterday at Durham when it decided to change the name to Duke University in order to obtain \$6,000,000 for immediate expansion and building purposes, and to receive annually thereafter 92 per cent. of the income from the remainder of the fund.

AN UNIDENTIFIED MAN IS SHOT AND KILLED TODAY

Believed to Be the Bandit Who Robbed New Orleans Bank.

Mobile, Ala., Dec. 30.—An unidentified man believed to be the bandit who robbed a branch of the Marine Trust & Banking Co., of New Orleans of \$13,000 on Christmas Eve, was shot and killed in a pistol battle at the Louisville and Nashville depot shortly after 1 o'clock this morning, but not until after the bandit had seriously wounded Chas. Ferrer, special agent for the Louisville & Nashville, and Patrolman Walter Pistole, of the Mobile police force.

Tax Election For Durham County.

(By the Associated Press.) Durham, N. C., Dec. 30.—A county-wide tax election will be held within the next four months in this county, according to a resolution passed by the Durham County School Board in joint session with the City School Board here on December 23 last.

There are two purposes of the county-wide tax election, it was explained. These are given as the equalization of school taxes throughout the county and the equalization of districts affected by recent extension of the city limits of Durham in order to make the city limits and the city district schools in the same scope.

The tax to be assessed is not to exceed 25 cents on each \$100 of property valuation.

Confesses to Killing Four Members of Family.

(By the Associated Press.) Logansport, Ind., Dec. 30.—Mrs. Emma Hobough, 33-year-old widow, confessed today that she killed the four members of her family, found dead yesterday in the farm home eight miles from here, according to the sheriff's office. A sanity inquest set for this morning was postponed until late today.

British Prohibit Importation of American Potatoes.

(By the Associated Press.) Washington, Dec. 30.—The American embassy at London has been instructed to make representation to the British government against the recent order prohibiting the importation of American potatoes into England and Wales on account of the potato bug.

Fire Getting Worse.

(Los Angeles, Calif., Dec. 30 (By the Associated Press).—The fire on board the Japanese liner Ginyo Maru was reported worse and making headway at 9:30 o'clock this morning, according to a message relayed to the Federal Telegraph Company here from the steamer Guerrero.

JAPANESE FREIGHTER GINYO MARU; PASSENGERS AND CREW ARE SAVED

Only the Captain and His Officers Remained on Board Ship at Daybreak—Fought Flames All Night.

MOST OF PASSENGERS WERE SCANTILY CLAD

How Long Passengers and Crew Were Tossed About Before Being Picked Up Is Not Known.

(By the Associated Press.) Los Angeles, Cal., Dec. 30.—After fighting flames on board the Japanese freighter Ginyo Maru throughout the night, the remnant of the crew, 30 men, left the vessel at daybreak today off the coast of Mexico near Acapulco, to board the rescue ship Julia Luckenbach, which previously had picked up 79 passengers and 73 members of the crew, messages radiocast to stations here said.

Only the captain and his officers remained aboard the burning ship at daybreak. The passengers were sent into lifeboats shortly after midnight. The Luckenbach will proceed to Manzanillo with the survivors.

How long the passengers and members of the Ginyo's crew were tossed about near the scene of the burning vessel before they were picked up was not indicated. One report said that most of the passengers were scantily clad.

"Come" was the urgent message picked up by the Julia Luckenbach's operator, and by the time the vessel had put about and steamed to the burning ship's assistance, the fire had broken through the Ginyo Maru's fourth hatch. The No. four hold was loaded with nitrates and fear of an explosion hastened launching of the life boats. The Ginyo, of 8,600 tons, was owned by the Toyo Kisen Kaisha, and operated in a triangular route between the Orient, California and South America, and was bound from Valparaiso to Japan by way of San Francisco.

HENDERSONVILLE HAS SENSATIONAL AFFAIR

Mayor Sam Y. Bryson Leaves Town Under Police Protection After Trouble With Barber.

Hendersonville, Dec. 29.—Hendersonville is all agog today over the sensational departure of its mayor, Sam Y. Bryson, to Asheville under the protection of W. H. Powers, chief of police following a personal difficulty Saturday night with Bonnie Brooks, a barber, in which Brooks is said to have shot three times at the mayor.

The shooting occurred near the Brooks home on Fourth avenue as Mayor Bryson was said to have been leaving the neighborhood in a hurry. None of the shots took effect and the mayor is now in Asheville where it is stated he is registered at a hotel under an assumed name with the Hendersonville chief of police still with him.

It was declared today that as a denouement of the shooting, attorneys for Mr. Brooks will probably file two suits in the Henderson county Superior court against Mayor Bryson, one for alienation of Mrs. Brooks' affections and another for divorce in behalf of her husband.

It was declared that the mayor will probably tender his resignation to the city council but his resignation had not been received yet and Dr. W. R. Kirk is acting mayor in the absence of Mayor Bryson.

With Our Advertisers.

January 1 marks the beginning of a new quarterly interest period at the Citizens Bank and Trust Co.

A new savings quarter begins January 1st at the Concord National Bank.

Read "Chats with Your Gas Man" elsewhere in this paper.

The price-cutting Pre-Inventory Sale at Eber's is on all this week.

This is your chance to buy clothing and gentlemen's furnishings at a low price at the Browns-Cannon Co.'s. This firm is going out of business.

Furnish your spare bed room with a beautiful suite which you can get at the Concord Furniture Co. for \$64.00.

Fleet of 40 Rum Runners Dispatched (By the Associated Press.)

New York, Dec. 30.—A fleet of forty government rum chasers, headed by five destroyers was dispatched by the coast guard authorities today to patrol nearby waters in a campaign to prevent the landing of New Years liquor from the 18 schooners and steamers now on rum row.

Mme. Herriot, the wife of the French premier, has given up a large part of her life to philanthropic work and to the advancement of the cause of women.

WHAT SMITTY'S CAT SAYS



Rain tonight and Wednesday, not much change in temperature.

NEW SAVINGS QUARTER Begins January 1st, 1925 Opportunity during the New Year will knock at every Man's door. Help it along by saving some of what you earn. The Concord National Bank CAPITAL \$100,000.00 SURPLUS \$150,000.00

BASKETBALL Y. M. C. A. Wednesday Night 8 Concord Y VS. Charlotte Polarine

January the 1st marks the beginning of a new quarterly interest period in the Savings Department of this institution. A good time to start an account, or a good time to add to one you may already have. CITIZENS BANK & TRUST CO. CONCORD, N. C.