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| Economic Pressure May Reduce Land Armaments |  |
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| Herbert Hoover Tells The World That American Money Loaned To European Nations Must Not Be Used To Bolster Credits And Support Armies And Shows That There's A Reason <br> By DAvid LAWHENCE |  |
| Washington, Mar. 6.-The United States Government is taking steps to prevent American money from being used wastefully in Europe and to compel foreign peoples who seek loans here to promise to use capital for reproductive purposes only. |  |
| The full significance of what the American Government insists is not a political but an economic defensive measure is just becoming apparent. With the failure of European countries to balance their budgets because they are spending too much money for the maintenance of armies, there has developed a tendency on the part of municipalities as well as central governments abroad to finance themselves loosely on the expectation that they can always make up their deficits by borrowings through American banking concerns. <br> This process will be abruptly hatted by the Unitod States Government through the use of its moral influence and its power of publicity. The views of the administration are summed up by Herbert Hoover as follows: <br> "America is today the remaining great reservoir of surplus capital, and we must remain strong and conserve <br> DAVIS TRACT IS TO COST \$25,000 <br> The board of appraisers appointed last week in conJunction with condemnation proceedings brought last Thurs- day by the Board of Graded School Trustees to acquire the Davis property on North Foad street, assessed the property at $\$ 25,000$ at a meeting held Mon$\$ 25,000$ at a meeting held Mon- day afternoon. By this action they upheld the contention of the heirs that the property is worth more than the $\$ 20,000$ offered by the Trustees, along with the Davis homestead, which the Trastees, offered to let the heirs dispose of as they wished. <br> A part of the newly-added school property on Parsonage Falls, his wife and W. M. Jones, was asessed at $\$ 3.000$. |  |

