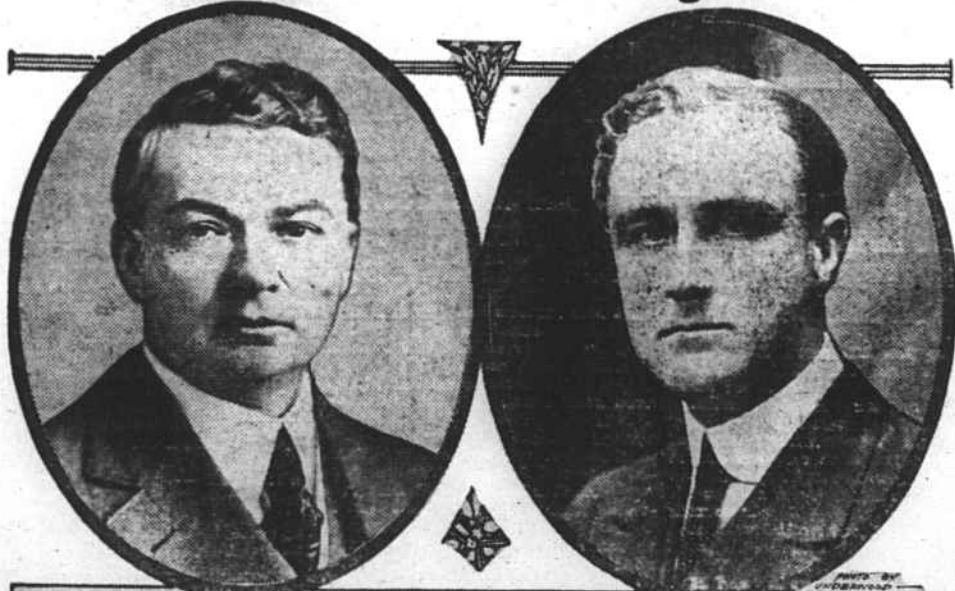


# Eminent Thinkers Support School To Study International Relations; Suggested as Walter Page Memorial



DR. J. A. C. CHANDLER

FRANKLIN D. ROOSEVELT

With one of the most eminently qualified groups of leading thinkers in the nation behind it, the proposed graduate school of international relations—the first of its kind to be established in this country—is now well on the road to realization.

Characterized at a recent conference in New York as "infinitely more than a school of diplomacy," the proposed school has been designed to promote "greater understanding and knowledge of all the branches of international life in the midst of a world relationship where scientific and economic facts are bringing nations to many forms of interdependency."

As an outgrowth of this conference, which was presided over by Franklin D. Roosevelt, the following resolutions, introduced by Dr. J. A. C. Chandler, President of William and Mary College, were unanimously adopted:

1.—Recognizing in the growing influence of the United States in world affairs, and the inevitable interdependence of nations, the need of a school of highest standards and equipment for the conduct of research and training in the field of international relations, we cordially endorse in principle the establishment of a school of international relations.

2.—We understand a proposal has been advanced that such a school be connected with Johns Hopkins University and also that the further proposal has been advanced that because of his eminent practical service in promotion of sound international relations at a critical period in our history the name of Walter Hines Page be associated with the school.

3.—The Chairman is hereby authorized to appoint a committee to confer with the President of Johns Hopkins University, with friends of the late Walter Hines Page and others in order to further these proposals and bring them, if possible, into full realization.

Pending approval by the authorities of Johns Hopkins University, the scope of the school is planned to include the five basic subjects of fundamental bases of international relations, history of international relations, international law, diplomatic practice and procedure and international organizations.

It has been suggested that the course embrace a three-year period of graduate instruction, at least one year of which would be spent abroad in the study of racial and ethnological peculiarities, political

and social undercurrents, and other pertinent factors that have direct bearing on the relations of nations with each other.

Behind the project are scores of prominent educators, publicists, jurists, business men and men who have held high public office, including Colonel Edward M. House, Edward Bok, Newton D. Baker, Dr. Edwin A. Alderman, President of the University of Virginia; Dr. John H. Finley, of the New York Times; Governor A. C. Ritchie, of Maryland; Ray Stannard Baker; Dr. Kenneth C. M. Sills, president of Bowdoin College; William Allen White, Kansas publisher; Dr. W. H. P. Faunce, president of Brown University; Herbert S. Houston, editor of Our World; French Strother, of World's Work; former Ambassador John W. Davis, George W. Wickersham, Julius H. Barnes, president of the U. S. Chamber of Commerce; Dr. Harry A. Garfield, president of Williams College; Dr. Archibald Coolidge of Harvard, and a score of other equally prominent men and women.

Headquarters of the committee appointed to bring the project before the next conference in concrete form have been established in the office of Herbert L. Guttersen, 111 Broadway, New York.

## Everyman's Investments

By George T. Hughes

Mr. Hughes is a bond expert and analyst with many years' active newspaper experience. Every week day of the year he writes an interpretive dispatch from New York concerning the activities of the day in the bond market. He has prepared this series of articles for Advance readers at the request of the Consolidated Press Association.

### A Sharp Distinction TWENTIETH ARTICLE

It is remarkable how few otherwise intelligent people do not understand the difference between stocks and bonds. I am often asked whether this or that stock is a good investment, the inquirer adding that he wants first of all safety of principal. Now strictly speaking there is no such thing as safety of principal in a stock. The only way a stockholder can obtain the return of his money is by sale of the stock in the open market and then he has to take the market price whatever that happens to be. Sometimes it is higher than the price he originally paid and sometimes it is lower. In either case he has no recourse. There are some stocks mostly high grade preferred issues which are so stable in market price and in earning power even under adverse conditions in industry that they may be fairly termed investments. Such stocks command a market price which varies only with the current charge for money but these are the exceptions and even here the only way to obtain a return of the principal is to sell the stock. Now it is quite different with a bond. A bond has a definite maturity date. When that date arrives the bond must be paid if the corporation is solvent. A bondholder is a creditor; a stockholder is a partner. The bond holder lends his money at an agreed upon rate of interest for a definite length of time. The stockholder takes all the risks of business in return for a share in business successes. There is no comparison between the status of the two. This does not mean that all bonds are good investments and that all stocks are speculations. Partnership in one enterprise may be safer than the loan in another. Each case must be judged on its own merits always, however, bearing in

mind the sharp distinction between stocks and bonds.

### Market Price and Value TWENTY-FIRST ARTICLE

A good many people confuse value with market price. They are not the same thing at all. The market price of a bond or stock is an estimate of its value at that particular moment. The estimate may be right or it may be wrong. Take the case of Liberty bonds for instance. Thousands subscribed to the government loans during the war and a couple of years later when the market quotations went way below the subscription price they were indignant and even in some cases alarmed. They de-

clared the value of their investment had depreciated. It had done nothing of the kind. What had happened was they had made contract with Uncle Sam under which they loaned to him certain sum of money on his promise to return it at a specified time with interest at a specified rate meanwhile. There was never any doubt about this contract being faithfully observed. When, however, for one reason or another a lot of people wanted somebody else to take over the contract they had to offer a concession in the price. In other words they had to pay for the privilege of letting somebody else carry that loan. It had nothing to do with the value. It happens that now when Liberty bonds are selling above par there are a lot of people very anxious to take over those contracts and willing to pay a premium for the privilege. This has nothing to do with the value either. The Government is still certain to pay the interest regularly and the principal when due as has been the case all along. This illustration is taken because everybody is familiar with Liberty bonds. It applies more or less to other investments outside of the speculative class. A genuine investor holding a sound security should not pay too much attention to temporary fluctuations in market price. Only be sure that the security is sound. In a general way high grade investments vary in market price with the current change for money but that is quite a different matter and that I shall take up for discussion in a subsequent article.

## ANCESTOR WORSHIP

These Chinese pray to their ancestors. But they do more than that. They allow themselves to be guided by family tradition in their every thought and action. The principal difficulty facing the introduction of modern improvements into China is the universal objection: "This is not as our fathers did."

Imagine saying that we did not want electricity because our forefathers were satisfied with candles.

Though we never went as far as the Chinese, our conservatism in the past often went to considerable lengths. Think of the telephone, of the motor car. How much encouragement did they get at first?

Advertising more than anything else has made of us a nation willing to judge something new on its merits, rather than on narrow, ancient traditions.

Advertising today is as necessary as electricity, sanitation and rapid transit. It is more than the system by which we are kept informed of every new improvement that is to our advantage. It is the catalog wherein, every day, all manner of articles are listed for us with their individual advantages.

Read the advertisements. Be guided by them. They will help you in making your selections. They will save you money.

## "ETERNITY BOUND" IS PREACHER'S SUBJECT

Those who attended the services at the Free Will Baptist church Tuesday evening heard Evangelist Griffin deliver an able message from the subject, "Eternity Bound." In the beginning the Evangelist asked the question, What am I? and then proceeded to answer the question by saying, "I am a creature created in the image and likeness of God. I am a being that desires, wills and possesses the ability to exercise choice. I have faculties for communing with God." The Evangelist declared that, "man has come by the creature hand of God and not through a misty indefinite process and whether he wills it or not he is journeying toward the inevitable goal of eternity. The route over which he has come may have been crooked, but it now remains an impossibility for him to go back to straighten and adjust. Obedience alone to Jesus Christ will make the past, as well as the future all right. It becomes now a blessed privilege as well as an unmerited honor to walk the rest of the way in company with the Christ. All of us are architects of our own destinies." When the invitation was given three young people came forward and confessed Christ.

Services are held each day at the knitting and hosiery mills at 12:30 and cottage prayer meetings in the afternoon. All are being well attended and much interest is being manifested.

The Evangelist will preach this evening at eight o'clock from the subject, "The Open Door." The singing is under the direction of S. S. Davis.

## MAE MURRAY DESIGNS "BROADWAY ROSE" GOWNS

Among the much talked of features of Mae Murray's recent photographs, "Peacock Alley" and "Fascination," was the dazzling array of gowns that the blonde star wore in those productions. In her latest picture, "Broadway Rose," appearing at the Alhambra for the last time today, she is said to wear costumes made from Miss Murray's own designs.

I find that all the soft music in the world is of no help to me in catching the necessary mood in acting for the camera unless I have the feeling that the costume I am wearing is the one exactly suited to that mood in color, design and appropriateness," says Miss Murray.

## Parker-Drummanant

A quiet wedding was solemnized Tuesday afternoon at 4:30 by Rev. E. F. Sawyer in Dr. T. S. McMullan's office in the Hinton Building when Miss Lucille V. Drummanant became the bride of Walter Henry Parker, both of Portsmouth. The witnesses were Miss Mary S. Wright and Dr. T. S. McMullan. Mr. Parker is the son of Mr. and Mrs. J. H. Parker and Miss Drummanant is the daughter of Mr. and Mrs. A. Drummanant, all of Portsmouth.

## LAW IS FRIEND OF THE CHILDREN

They Should be Taught So to Consider It Says Judge Stack in His Charge to Dare County Jury.

Manteo, May 28.—That children should be taught to consider the law as their friend and not their enemy was the plea of Judge A. M. Stack in his charge to the jury when court opened here Tuesday morning.

"The law is the best friend that your child has excepting its mother," Judge Stack said. "The law obeys the precepts of the Gospel—it loves its enemies. A man disobedient to the law is sentenced for the purpose of reclaiming him as a worthy citizen. Moses taught the children of Israel to obey the law and today you have not a Jew on this criminal docket; today there is not a Jew in the penitentiary of North Carolina. They are law-abiding citizens. They are still taught to obey the law and they are not prosecuted in our courts."

Referring to the prosecution of the liquor law Judge Stack declared that "the grand jury should indict county officials who are not doing their duty toward the enforcement of this law, or you should indict the judge or the solicitor if they fail to carry out their duty with respect to the enforcement of this law. It is not for us to say whether we are in sympathy with existing laws and a juror who will allow himself to be influenced by his feeling toward a law is not fit to serve on the jury."

"Of course the county officials need the backing of the citizens at large to prosecute any law. There are so many good people who are afraid that they will make somebody mad by appearing against them. We need more moral courage among our citizens in helping officials in the enforcement of our laws."

Eight tick cases were tried here Tuesday and a conviction was secured in each case. Large crowds flocked to Manteo Monday afternoon and Tuesday and the crowd Wednesday was larger than it was on Tuesday. A number of women were present at the courthouse when Judge Stack charged the jury.

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Cleanse thoroughly—then, without rubbing, apply—  
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## FELT "ALL GONE" IN HIS STOMACH

Wilkes-Barre Man Takes Paw Paw and Finds Way Back to Health

"For many years I suffered from what may be described as an 'all-gone feeling' in the pit of the stomach," says Charles Taylor, 161 State St., Wilkes-Barre, Pa.

"My appetite was very poor, my strength and vitality were leaving me. Nothing seemed to help me, even though I had many prescriptions compounded as given to me by physicians of high medical standing."

"One day while in the drug store, I talked with the gentleman who is exhibiting Paw Paw Tonic and giving health talks on diseases common to every one. I became interested and explained my case to him."

"I suggested that I purchase a bottle of Paw Paw tonic and take it according to directions. I gladly bought the Paw Paw because I was willing to try anything for relief. I faithfully took it for little over a week and now report that my appetite is now first class."

"I have no trouble with my stomach or bowels. I feel, in fact, stronger in every way than in years. My vitality and general mental power have greatly increased, and I thank the Paw Paw Man for showing me a way to health."

This might as well be your experience as that of Charles Taylor. Why don't you try Munyon's Paw Paw Tonic. It costs only \$1 a bottle and you can get it at any first class drug store. It is wonderful for indigestion, stomach troubles, lost energy, sleepiness, heartburn, depressed feeling after eating, biliousness, nervousness and general run down condition. Buy a bottle TODAY! There's a Munyon Pill for every ill. Munyon's, Scranton, Pa. adv



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INVEST YOUR SAVINGS IN SAFE BONDS. See us for full information.  
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**THE OLD HOME TOWN** BY STANLEY  
A cartoon strip with dialogue bubbles: "WONT HAVE A FINGER...", "YOU SAY SHE'S WORDED SO HARD SHE'S FAINT AND DIZZY?", "NO-NO-ED KNOWS IF SHE DOESN'T WORRY HE WILL HAVE TO GET RUSY", "I'LL HAVE A NEW WASH BOARD FOR YOU KIN SAY JACK ROBINSON", "FOR ONCE SHE ISN'T WORKIN'", "YES—THAT'S THE FASTEST HER LAZY HUSBAND HAS MOVED SINCE HIS BED CAUGHT AFIRE--", "MRS ED WURLER BROKE HER WASH BOARD THIS MORNING THIS HURT IN HER WORK GAVE HER A CHANCE TO SIT DOWN, THE FIRST TIME IN THREE WEEKS"