



Washington, Jan. 23. (A. S.)—The first showdown between President Roosevelt and Congress resulted in a victory for the President which makes one thing certain; there will be no effective opposition at this session to Mr. Roosevelt's economy program. Although it was a narrow margin by which the House adopted the rule that changes in the Administration's budget could not even be considered unless recommended by the proper committee, it was a clear enough victory. It ties the hands of the House against any changes in the veterans' compensation laws, government salaries or other items except as the President recommends them. The rule was adopted in the face of tremendous pressure from lobbyists interested in getting something for the groups they represent. The eighty-four Democratic members who voted for it were not voting against the President but for their constituents represented by these lobbyists. Now that they have the rule to hide behind nearly all of them can be counted on to stand behind the President.

In other words, Congress is going to continue to do whatever the President asks it to do; for if it stands with him on reducing expenses in the ordinary budget, it is impossible to imagine this or any other Congress opposing him when he wants to spend money, in the extraordinary budget. It is not in the nature of Congress to be economical.

Roosevelt's Gold Policy Hailed As Very Beneficial

Farmers Expected To Be Aided Immensely By Increased Prices Predicted For Their Products

Washington, Jan. 23.—Government experts predict vast benefits from the monetary policy just announced by President Roosevelt. Workers generally, it is asserted, will attain unprecedented security through a sort of controlled standard of living. More immediately, it is said that the farmers will be aided immensely through increased prices for their products.

President Roosevelt is leading the nation to a new frontier—a monetary frontier whence progress must be made by exploration across unmapped territory. He is heading the nation toward an ultimate goal even beyond the commodity dollar. And the first steps being taken under the Roosevelt program include:

The Monetary Program

It can be taken for granted, then, as it was in the extraordinary session last Spring, that whatever the President asks for he can get. Congress may or may not have acted on the President's monetary program by the time this is printed, but there is no ground to believe that it will not be carried out.

Briefly, what the President recommends, after consultation with all the members of the important committees of both Houses of Congress, is another step, although not a complete one as yet, toward the stabilization of the dollar in terms of gold and the further backing of United States currency with silver in addition to gold. He asked that the top limit of value of the gold dollar be fixed at 40 percent less than at present, or a "sixty-cent dollar" and that it be not permitted to fall below half its present gold content. But the most important part of the plan is to make the Federal Reserve the sole custodian of all monetary gold. The Federal Reserve Banks are to surrender their gold to the Treasury and receive in exchange for it gold certificates, at the new valuation.

Money Possibilities

This will make it possible for the Government and the Federal Reserve Banks, between them to issue more than eleven billion dollars of currency, at the accepted ratio of one dollar in currency against 60 cents gold reserves. There is now outstanding somewhat less than half of that amount of currency. The net effect of this move, then, will be to increase the Government's ability to issue money by more than six billion dollars, every dollar of it backed by forty percent gold.

Except for the provision authorizing the Treasury to deal in foreign exchange, with a \$2,000,000,000 fund to operate with, as a means of maintaining parity between our money and that of other nations, the rest of the President's money program is frankly dependent upon international conditions. He would like to take the next step in the remonetization of silver, but is waiting for other nations besides our own to carry out their part of the London agreement under which 66 nations promised action early this year to increase the price of silver in relation to gold. What the President had to say on silver is worth quoting, however:

"The other principal precious metal—silver—has also been used from time immemorial as a metallic base for currencies as well as for actual currency itself. It is used as such by probably half of the population of the world. It constitutes a very important part of our own monetary structure. It is such a crucial factor in much of the world's international trade that it cannot be neglected.

"Governments can well, as they have in the past, employ silver as a basis for currency, and I look for a greatly increased use. I am, however, withholding any recommendation to the Congress looking to further extension of

1—Acquisition by the Treasury of all monetary gold in the country, including both coins and bullion. This is not too difficult and should mean merely a shift in title, for most of the yellow metal was already in the Treasury itself or in its mints when the President announced his plan.

2—Restriction of dollar fluctuation between 50 and 60 percent of its present statutory gold value. This partial stabilization may be made semi-permanent ultimately by international agreement.

3—Establishment of a \$2,000,000,000 Treasury equalization fund for direct dealing in precious metal, foreign exchange and Government securities as may be necessary for the maintenance of the program.

4—Imposition of more rigid restrictions upon private foreign exchange dealings to prevent a fight from the dollar.

5—Establishment of embargo on exports of silver except under license. Silver will continue to circulate as currency domestically.

To most Americans the new money program will not mean much immediately, nor is it likely ever, if it is successful, to give the ordinary man any sharp, suddenly noticeable change in circumstances.

But with the ultimate commodity dollar Roosevelt hopes to give assurance that over a period of years an income of, say \$2,500, will always achieve about the same standard of living, since the goal is to regulate commodity prices through varying the dollar's value.

The 60-cent dollar talked about in President Roosevelt's devaluation program doesn't mean the dollar won't continue to change into 100 cents, 20 nickles or 10 dimes.

Nor does it mean the paper dollar itself won't look the same and still measure 6 by 2½ inches.

Use of the term "60-cent dollar" or "50-cent dollar" refers to the theoretical gold dollar which exists on the statute books and is defined as containing 23.22 grains of fine gold.

When the United States' still was making gold payments this much gold could be demanded at the Treasury for every paper dollar presented.

If the President decides on a dollar of about 60 percent of the present gold content—the percentage indicated by the new Treasury price of \$34.45 an ounce—it will mean the gold dollar will contain only 13.93 grains.

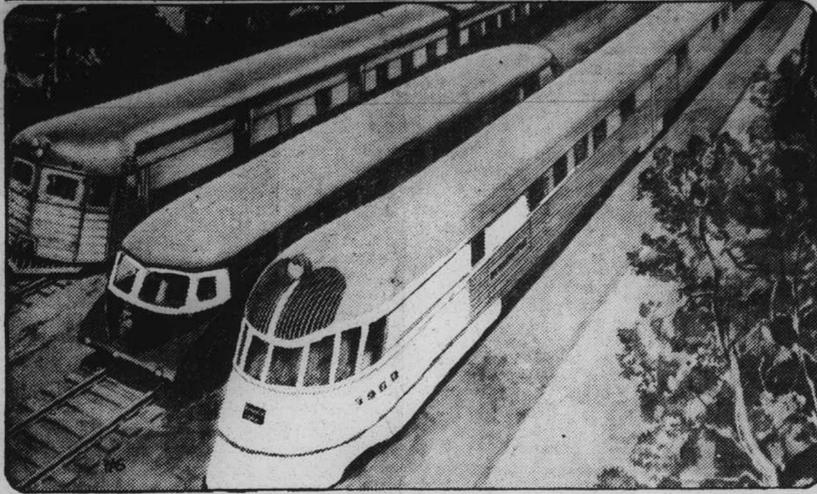
That's what is meant by a 60-cent dollar. In comparison with the 23.22-grain gold dollar, a new 13.93-grain dollar would be worth only 60 cents.

The important effect of devaluation on the dollar is the average pocketbook is what that dollar will buy.—The Baltimore News.

PLANE TO GO 544 M. P. H.

Langley Field, Va.—An air speed of 544 miles per hour, or 121 miles over the present world record, is expected for a new model airplane.

Railroads Turning to Motorized Streamlined Trains



CHICAGO: The above three trains represent the last word in streamlining as applied by the railroads. In the foreground is a new Burlington three car train which can operate at 40% of the expense of a steam locomotive. Center, is the train introduced by the Great Western and which can travel at 60 miles an hour. Upper left, is the Texas and Pacific train now running daily in Texas. It can attain a speed of 78 MPH.

Members Of Tilley Family Questioned In Childress Case

Fingerprints And Handwriting Specimens Of Persons With Whom Dead Girl Lived Are Taken

North Wilkesboro, Jan. 23.—Investigation into the recent death of Leota Childress near here seems to have centered, during the past few days, about the family of W. W. Tilley, with whom she had been living for some time.

Two of Tilley's sons and a daughter-in-law were questioned at length and required to submit specimens of their handwriting for comparison with a note found on the girl's dead body.

Their fingerprints were also recently taken for comparison with prints found in the room where the girl died.

She was found dead with a bullet wound in the heart. A note in her pocket saying that she feared four men who were ransacking the house at first led to a theory of suicide. But evidence uncovered later indicated that the note had been placed in the pocket after she died.

Andrew Smoot, her former suitor, now held in jail in connection with her death, was borne out in his protestations of innocence by testimony of his mother and sisters, who said he was at home at the time Miss Childress met her death.

It is regarded as significant that Smoot last week passed up a chance to escape when four prisoners in his department of the jail pried loose bars on the window of the northeast corner of the jail and escaped by lowering themselves to the ground with blankets tied together.

Byrd's South Pole Story Starts Today

Right now down in the South Seas Admiral Richard E. Byrd is making history. His second expedition to the South Pole is nearing the place where its quarters will be established in Antarctica.

Things are happening on that expedition. Things that have never happened before. Things that may never happen again as long as you live. Things that you will be interested in reading about.

And the Times is going to let you read about them for with this issue this paper begins publication of a series of articles by a man who is with the Byrd expedition.

These articles are human interest stories of the experiences of the men who are with Byrd and you will be thrilled by them. And they are written so that both young and old will enjoy them.

The first installment will be found on page 3 of this issue. Watch for future installments.

A. O. Honeycutt May Seek Congress Seat

In the event that Congressman R. L. Doughton, chairman of the powerful Ways and Means committee of the National House of Representatives, is not a candidate for reelection, A. O. Honeycutt, prominent attorney of Albemarle and former newspaper publisher there, will, in all probability make the race for the seat. Mr. Honeycutt is said to have informed friends of this fact, although at the same time, making it plain that he would not, under any circumstances, oppose Congressman Doughton for the place.

There has been considerable discussion recently concerning the probability of Congressman Doughton being appointed to a place on the Federal Tariff Commission, although a number of North Carolinians who are well informed along political lines are convinced that he will seek to serve one more term in Congress and then make the race for Governor of North Carolina in 1936.

Folger Wagoner Is Held On Charge Of Assaulting Watson

Is Accused Of Having Struck Victim With "Knucks" While Engaged In A Drunken Brawl

Mack Watson of the Whitehead community is in the Elkin hospital in a serious condition suffering from a fractured skull, and Folger Wagoner, a young man of the Bullhead section, is lodged in Sparta jail charged with assault.

News reached here Tuesday that Mr. Watson was in a dying condition but it was later learned that some hopes were held for his recovery.

It is reported that Wagoner struck Watson with steel "knucks" while engaged in a drunken brawl and crushed his skull, necessitating the removal of a portion of the skull bone.

Wagoner is held without bail pending developments in the case.

STATE GRANGE MASTER TO VISIT WILKESBORO

E. S. Vanetta, master of the North Carolina State Grange, will deliver an address at an open meeting of the Wilkes Pomona Grange at the court house in Wilkesboro, on Tuesday, January 30. The meeting will be held at 2 o'clock in the afternoon, according to an announcement made by County Agent A. G. Hendren, an official of the Wilkes Grange.

On the same day at 7 o'clock the state master will address a meeting of the subordinate grange at Boomer. This will likewise be an open meeting and the public is invited to attend.

Piney Creek Citizen Kills Self Thursday

William Halsey, aged resident of the Piney Creek community, committed suicide at his home last Thursday by shooting himself with a shotgun. A string attached to the trigger, apparently was used, pulling the gun off with his toe.

The deceased is said to have threatened to commit suicide for several months but no member of his family took his threats seriously.

He leaves a widow and several children, all of whom live away from home.

Growers Of Burley Tobacco Sign For Acreage Reduction

Lack Of Facilities For Explaining Contracts Is Only Obstacle In Way Of Reduction Program

College Station, Raleigh, Jan. 23.—Approximately 90 percent of the burley tobacco growers in western North Carolina are expected to sign acreage reduction contracts in the near future, according to O. F. McCrary, district extension agent at State College. A large number have signed already.

Mr. McCrary, who has recently returned from a trip to the western part of the state, said that the only thing standing in the way of a rapid sign-up is the lack of facilities for explaining the contracts to the growers.

Many of the burley growers have less than a quarter acre in tobacco cultivation, he said. He pointed out that a grower with one-eighth of an acre in cultivation, producing at an average rate of 900 pounds to the acre, would receive approximately \$2.90 for reducing one-third, or \$4.70 if he reduces one-half.

While in the burley section, he held a number of county and community meetings to explain the contracts to leading growers. He also assisted county agents to iron out various difficulties and authorized agents to help growers in counties which have no agent of their own.

C. B. Baird, Avery county agent, will probably sign contracts for farmers in Mitchell and Watauga counties. E. D. Bowditch, former Clay county agent, now residing in Mitchell, will assist Mr. Baird with the campaign.

The Yancey county farmers will probably take their contracts to Earle Brintnall, Madison county agent, for signature. Yancey county growers raised \$90 among themselves to help pay a temporary county agent, but the sum was not accepted by the extension service. Mitchell county growers have asked for an agent, and it is hoped that the county commissioners will appoint one early in February.

Shower Given Tues. For Miss Martin

Mrs. T. R. Burgess and Misses Marie Wagoner and Betty Fowler were joint hostesses at a lovely shower given Tuesday afternoon by the ladies of the Baptist church for Miss Sarah Martin, daughter of the pastor of the church.

Miss Martin expects to leave soon for Washington, D. C., where she will be a student in the art school of Washington university.

The honoree received many lovely and useful presents.

Those present were: Misses Sara Martin, Betty Fowler, Carolyn Maxwell, Jean Reeves, Marie Wagoner, Elizabeth Lambert, Mrs. C. A. Thompson, Mrs. W. B. Collins, Mrs. Hugh Choate, Mrs. T. R. Burgess, Mrs. C. A. Miles, Mrs. D. C. Bledsoe and Mrs. Cleto Choate.

CASTOR OIL FOR DRUNKS

Denver—Magistrate A. H. Pickens is giving fines of \$10 or doses of castor oil to men found guilty of drunkenness. A public spirited citizen has contributed twenty-four bottles of the oil in order to maintain the treatment.

Progress Made In CWA Projects For Alleghany County

Last Week's Payroll In County Approximately \$2200. Obtain Approval Of Supplementary Work

Last week's payroll for work on CWA projects in Alleghany county was approximately \$2200, this being the smallest weekly payroll for several weeks, due to the fact that teams and trucks were discontinued on four of the larger road projects. The allotment for team and truck hire for these projects was practically exhausted at the end of the previous week and it was necessary to cease hiring trucks and teams on these projects until further funds were allotted.

C. A. Miles, local director, and Sidney Gambill made a hurried trip to Raleigh and obtained approval of supplementary projects. Teams and trucks will again be used.

The full quota of men and women allowed Alleghany county is now working. Last week the local CWA office was notified that it was permissible to "stagger" workers, giving jobs to 80 percent more men, and putting all workers on a weekly basis of fifteen, instead of thirty, hours per week.

Friday morning new workers were assigned on all projects to work fifteen hours. Late Thursday night Mr. Miles was notified that all workers were being placed on a fifteen hours per week basis, and that no new persons could be placed on the payroll.

All work was held up until further orders could be obtained from Mrs. Thomas O'Brien, State Director. Owing to the fact that Alleghany county had adopted the "stagger" system and had assigned new workers to the different projects, the county office was given permission to work two shifts each week on a fifteen hour basis, giving employment to 80 percent more workers. It is understood that this is one of the few counties in North Carolina given this privilege.

Work has begun on the new gymnasium buildings at Piney Creek high school and at the Sparta high school. Work was commenced Monday on the construction of 800 sanitary privies in Alleghany county.

The county has been fortunate in receiving liberal grants for direct relief. The amount given out by the local office to families on relief rolls, in the form of food and clothing orders, medical aid, etc., reaches several hundred dollars each week. The Government has supplied large quantities of meat, eggs, and clothing, which is apportioned to the most needy of the county. Mr. Miles, local Civil Works Administrator, has been untiring in his efforts to obtain for Alleghany county its share of all benefits under the Government's program.

ELLSWORTH ABANDONS SHIP

With its plane badly damaged, the Ellsworth Trans-Antarctic expedition has been forced to give up its objective and is on its way back to Dunedin, New Zealand.



I AM OF THE OPINION THAT THE REASON JED SIMPSON HAS SO MANY FRIENDS IS 'CAUSE HE NEVER TRIES TO GIVE ADVICE TO THE LOVELORN...