

# News Review of Current Events the World Over

**Congress, Eager to Adjourn, Passes Relief Bill Designed to Suit President—Meaning of Lausanne Agreement—New Franco-British Accord.**

By EDWARD W. PICKARD

**SPEAKER GARNER**, having established his pet campaign issue of government loans to individuals, was content to let stand President Hoover's veto of the Wagner-Garner relief bill containing that feature.



Sen. Wagner

No attempt was made in either house or senate to pass the measure over the veto and both chambers speedily prepared and passed new bills designed to conform in the main to the President's wishes. Mr. Garner, assuming "that most of you gentlemen would like to go home," fixed things so the two bills were sent to immediate conference so the differences could be ironed out and congress could adjourn.

In the senate the remaking of the measure was managed largely by Senator Wagner of New York. One amendment adopted at the instance of Senator Glass would permit federal reserve banks for a two-year period by vote of the federal reserve board and in "unusual and exigent circumstances" to make loans to any individual or corporation unable to secure credit from other banking institutions. This at first was repugnant to the President but he changed his mind over night and informed Senator Glass would not object to its inclusion in the measure.

In other respects, save for minor variations, the measure is much the same as the one Mr. Hoover vetoed, with the Garner loan clause omitted.

**GREAT BRITAIN** and France announced a new understanding, known as a "confidence" accord, which the French regard as a renewal of the entente cordiale. They agree to work together for the restoration of Europe and to keep each other mutually informed of questions coming to their notice similar to that "now so happily settled at Lausanne."

Sir John Simon, telling parliament of the accord, said flatly it has nothing to do with the war debts due the United States from Britain and France, adding: "If the French people believe such is the case they will be quickly undeceived." On the other hand, when Premier Herriot announced the agreement in Paris he declared that Great Britain cannot now undertake to negotiate a new debt settlement with America without first consulting France. Simon said the pact was not intended to be exclusive and that Germany, Italy and Belgium had been invited to associate in its provisions with France and Britain.

**EUROPE** is saved again, subject to ratification of the Lausanne agreement, as Winston Churchill declared in the British house of commons. And ratification is subject to cancellation or heavy reduction of the war debts the European nations owe the United States. No European power has directly proposed to the United States a revision of those debts; but such action is hoped for and even expected by statesmen of the former allied nations of Europe.



Winston Churchill

The sentiment in Washington is absolutely against cancellation.

That, in a nutshell, is the status concerning the pact signed at Lausanne by the European powers whereby Germany is to be relieved of all obligations in the way of reparations on payment of a lump sum of 3,000,000,000 gold marks—about \$714,000,000. At the same time that they initiated this agreement the representatives of Germany's chief creditors signed a secret "gentlemen's pact" that their respective parliaments would not ratify the treaty until the United States had reconsidered the question of reducing the debts due her from Europe. And if America's decision is adverse to such reduction, the Lausanne treaty becomes of no effect and the reparations situation reverts to its former status under the Young settlement. The German government declared Germany had nothing whatever to do with the gentlemen's agreement.

Churchill vigorously attacked the whole proceedings at Lausanne. He said that, from his knowledge of public opinion in America, he believed "no more unfortunate approach to ward debt cancellation could have been made."

Prime Minister MacDonald and Chancellor of the Exchequer Chamberlain both replied to the attacks of Churchill and others. The latter said: "We are still ready to cancel all debts due us. If the United States should decide to cancel all debts due her, our offer is still open. If America still feels she must ask us to pay more than we have received, we must consider what we are going to do."

Before we know what America will propose to do in the matter it would be unreasonable for us to consent to cancel the debts of our European allies."

Though the Lausanne agreement reduces Germany's liabilities in the way of reparations to about one per cent, it does not remove from Germany the stigma of having been solely to blame for the World war. Therefore it is rejected by Hitler's Nazis and is distasteful to the Nationalists. Hitler declared that the new treaty "will not be worth three marks within six months." The German cabinet approved Chancellor Von Papen's action in signing the treaty.

**AGREEMENT** with the governments of the Dominion of Canada and Ontario on the St. Lawrence seaways project was on the verge of being completed, but presumably would not be in time for action by the senate at this session. Premier Henry of Ontario said it would be signed "within a week or so." President Hoover had directed the efforts to bring the matter to a speedy conclusion, and Hanford MacNider, minister to Canada, was in Washington assisting the State department in the negotiations, in which Secretary Stimson, Canadian Minister Herriot, James Grafton Rogers, assistant secretary of state in charge of the St. Lawrence plan, and John H. C. Stimson, the department's expert on Canadian affairs, were especially active.



Hanford MacNider

An interesting incident was the offer of Gov. Franklin D. Roosevelt to go to Washington and help President Hoover in expediting the negotiations. The President immediately and politely refused the offer, advising the governor to go ahead with his vacation cruise because "international treaties fall under the jurisdiction of the federal government."

**GOVERNOR ROOSEVELT** did proceed with his cruise, sailing with his three sons on the New England coast and bearing a figurative olive branch at the masthead, for he was in Al Smith waters. His 38-foot yawl, Myrtle II, put in for the first night at Morris cove near New Haven, and proceeded thence to Stonington, Conn. There he met J. Harold McGrath, Rhode Island state chairman, and others from that state, to whom he said:

"I not only fully understand but greatly appreciate Rhode Island's standing by our old friend Governor Smith in the convention, and I know now I am going to receive the same display of loyalty."

His visitors assured him he would carry Rhode Island, and in further conversation Roosevelt made it plain that he was glad to forget past dissensions.

The governor's next stop was at Wood's Hole in Massachusetts, and there, too, he made a bid for support from Smith's strong friends. Continuing along up the coast in leisurely fashion, he was due to reach Hampton Beach, New Hampshire, on Sunday, and there fire the opening gun of his campaign.

**"IMMEDIATE"** does not mean now in the lexicon of the Democrats in the senate. Twice they were given the opportunity to vote for immediate legalization of beer, in accordance with their national party platform, and twice they refused. Their intention, now achieved, was to put off the test until after the November election. Their excuse was that they should not be called on to vote on the proposition until an authoritative definition of an intoxicant could be obtained. Senator Bingham's beer bill was buried in committee, and later Senator Shepard of Texas prevented consideration of a resolution offered by Bingham instructing the surgeon general of the United States to poll leading physicians and physiologists as to their opinion of what constituted an intoxicating beverage.

Ashurst of Arizona then took a hand. "The senator from Connecticut," he chided, "has been attempting to do what he called 'test the sincerity of the Democratic senators.' Never did he apply a true test. Let me tell him how. Let him introduce a joint resolution proposing to amend the Constitution by abolishing the Eighteenth amendment and let the roll be called. There will be no attempt on the part of the Democratic senators to avoid their platform."

Whereupon the wily Bingham immediately produced just such a resolution and asked unanimous consent to call it up for action. Senators Robinson and Watson, minority and majority leaders, agreed this was not the proper occasion for such a measure, so the resolution remained on the table.

**ON MOTION** of Senator Couzens of Michigan, the senate appointed a committee of five senators to investigate loans by the Reconstruction Finance corporation. The inquiry will be conducted in secret and a report will not be made until next January.

Administration senators threw their support to the Couzens plan to head off a resolution by Senator Norris of Nebraska for immediate publicity of all loans.

Critical references were made during the debate by Senators Couzens and Norris to an \$80,000,000 loan by the corporation to what was called "the Dawes bank" in Chicago.

**WHETHER** Smith Reynolds, young heir to the great tobacco fortune, committed suicide in his home at Winston-Salem, N. C., or was murdered is still unsettled. The coroner's jury found he came to his death at the hands of "persons unknown," and so his widow, the former Libby Holman of stage fame, and his chum and secretary, Albert Walker, were set free by the police.



Mrs. Reynolds

But Sheriff Tansou Scott says the case is by no means closed, and the authorities will continue their inquiry into the suspicious circumstances surrounding the tragedy. The case is sensational in the extreme and the details have filled many columns in the newspapers.

Mrs. Reynolds, weeping and near collapse, departed from Winston-Salem with her parents for Cincinnati, their home, and was expected to go from there to some secluded place in the mountains. Leading lawyers agree that her unborn child, if born alive, will be a legitimate heir to the \$15,000,000 left in trust to young Reynolds by his father, though there is a possibility that this child's chance to inherit might be eliminated by a \$1,000,000 settlement which Smith Reynolds gave his first child when her mother obtained a divorce. In any case it does not seem that Libby Holman is due to receive any considerable part of the big estate.

**PERU** experienced an attempt at revolution when a lot of civilian Communists led by army officers rebelled against the government and seized the important commercial city of Trujillo. But within a few days loyal troops had bombed them into submission and recaptured the city.

Brazil was not having so easy a time with a revolutionary movement that broke out in the state of Sao Paulo with the expressed intention of overthrowing the government of Provisional President Getulio Vargas. The city of Sao Paulo was occupied by the insurgents and it was reported that they had been joined by federal troops sent against them.

**OVER** in Belgium the government was having a serious time with striking miners led by Communists. There were several bloody conflicts between them and the troops, especially in the Charleroi area, and there was danger that a general walkout of workers throughout the country would ensue. Factory hands in the Flanders textile region were joining the strikers. King Albert returned from a vacation in Switzerland to take charge of the situation.

**ON JULY 21** there will open in Ottawa the economic conference of the British Empire, which gives promise of being one of the most important gatherings of its kind ever held. Almost one-quarter of the world's population will be represented, and it is the hope of Britain that the conference will succeed in diverting about one-third of the world's trade to Great Britain and her dominions to the disadvantage of the United States, Argentina and other countries now holding a considerable share of the British commonwealth trade. This hope, in the opinion of competent observers, will scarcely be realized.



R. B. Bennett

R. B. Bennett, prime minister of Canada, is hot to the conference, and he has this to say of its objects and ambitions:

"The Imperial Economic conference should devote its energies and abilities, with a common purpose and whole-hearted zeal, to deepening the channels of intra-imperial trade by judicious adjustments of tariffs and other measures, which will aim to create a larger volume of mutually profitable trade between the different units of the empire than now exists, and to make their unrivaled resources available in greater degree for the diffusion of a higher standard of well-being among its citizens than they now enjoy."

Among the highly interested unofficial observers will be those from the United States, eager to know what will be the results of the present tariff law that is aimed largely at Canada. It is known in Ottawa and in Washington that Mr. Bennett is ready to say to the English delegates: "Give us a preference in your market and we will give you free entry of goods not produced in the Dominion." Which would be a sad blow to the United States business man if it were not for the fact that the English manufacturer would be handicapped by transportation charges.

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## IMPORTANCE OF BEING IMPORTANT

Matter of Moment, as You Look at It.

"The importance of being important is, it seems to me, too disturbingly impressive to the people who would like to be, or, at any rate, seem to be, important," said Mr. Cato Ninetails. "If course, there are people who are undoubtedly important, but it is not so much the result of their special efforts to be important as of a combination of circumstances and their individual talents. That is to say, they are not important merely because they want to be important, but because of the natural order of things. There are other people who are not important, but who seem to be important. I don't know whether this is merely the result of chance or is brought about by good management. Which ever it is, it seems to require no great effort by them, and they undoubtedly fool a great many people. Sometimes I suspect that they even fool themselves. There are still others of high ambition—or perhaps strong egotism—who notwithstanding their vast expenditure of effort, thought and imagination, are unable to make themselves seem important; and their persistence is a trial to their own nerves, and an irritation, or, even worse, a bore to their acquaintances."

"Now, it seems to me that being important must be rather burdensome, and seeming to be important is even more so. On him who is important many things are loaded that, by rights, should be carried by other people, but with his peculiar talents I doubt that he finds oppressive a load that would crush most of the rest of us. Importance is his job in the world, and he is built to endure it. It is not likely that the burden of imitation importance—that is, that carried by the people who seem important—is nearly so heavy; added to the workday pack of him who is important it is probable that it would hardly be noticed; but for the carriers it is sometimes so great that close observation shows that now and then they stagger under it for all their knack of maintaining misleading appearances. There is a hard life, but they like it because so many people think that they are important."

"My sympathy goes out to those who want to seem important, and can't. They strive so hard, and achieve so little. Nor do they ask much, for while they would undoubtedly like to be important, they would be fairly well content if they could just manage to seem important. Life with them must be a succession of disappointments, of trial and error, with error predominating. It seems to me that somebody whose oral flow and command of expression were equal to it should explain to them that they do not know when they are well off, for not being important is one of the easiest—if not the eas-

iest—of life's assignments. He who is important pays for it with hard work, however equal to the task he may be; he who seems to be important pays for it with worry, whatever the degree of tranquility he may present to the world; he who fails in his efforts to seem important must find a bitter tang in all life's savors; on the other hand, he who is willing to leave the job of being important, or seeming important, to others is relieved of many of life's most arduous requirements. His responsibilities are lighter, for he does not, like the people who are important or who seem important, have to be all things to all men. It is his privilege to get out of the hurly burly for a contemplative period now and then, and thank his lucky stars that he has no aspirations that interfere with a quiet and comfortable life.

"What things do you regard as important nowadays? I asked Buck.

"How would I know?" he responded.

"Why shouldn't you know?"

"Only the historians of century hence will be able to tell what was important nowadays."—Indianapolis News.

### Old Custom Retained

The letters "L. S." on legal documents are the abbreviation of Latin "locus signilli," meaning place for the seal. The Romans used to take off their signet rings and imprint their seals on all documents, and the present legal practice is a survival of that custom.

## Slapped by "Her Majesty"

At the age of eighty-six a scientist and electrician won a fresh reputation by delivering one of the wittiest and most entertaining after-dinner speeches ever heard in the Savoy hotel, London, writes Henri Pickard in the Cincinnati Enquirer. This pioneer octogenarian was Col. C. E. Crompton, the Faraday medalist of 1922, who was accorded a complimentary dinner by admirers, friends and colleagues.

In a voice that could easily be heard throughout the large hall, Colonel Crompton acknowledged the compliments paid him by telling some amusing stories of his early scientific days.

"I am about the only person who has ever been slapped by such a model of dignity as Queen Victoria," he declared. "That happened in '81 or '82, when I introduced into Windsor castle the type of lighting which

you see in this room today. Of course, it is common now, but at that time it was a novelty.

"Her majesty said she had never seen anything like it before and promptly slapped my face.

"But when other people admired the light she was very fair about it. When someone wanted to introduce me later Queen Victoria waved him aside with the remark: 'This young man had the cheek to have his own way, and his own way happened to be right.'"