

News Review of Current Events the World Over

Business and Industrial Conference Called by President Hoover—Smoot Predicts Revision of Revenue Law—Walker Case Developments.

By EDWARD W. PICKARD

IN THE nature of a culmination of his program for economic recovery will be the conference which President Hoover has called to open August 28 in Washington. Those summoned are the members of the business and industrial committees recently set up in the twelve federal reserve districts, and the purpose announced by Mr. Hoover is to start a "concentrated campaign along the whole economic front."



Franklin Fort

Continuing the President said: "The conference will deal with specific projects where definite accomplishments in business, agriculture, and employment can be attained, and will co-ordinate the mobilization of private and governmental instrumentalities to that end."

Committee chairmen and officials who were to hold the preliminary organization meeting were:

Carl P. Bennett, Boston; Owen D. Young, New York; George H. Houston, Philadelphia; L. B. Williams, Cleveland; Edwin C. Graham, Richmond; George S. Harris, Atlanta; Sewell L. Avery, Chicago; J. W. Harris, St. Louis; George D. Dayton, Minneapolis; Joseph F. Porter, Kansas City; Frank Kell, Dallas; K. R. Kingsbury, San Francisco; Secretary of the Treasury Mills; Secretary of Agriculture Hyde; Secretary of Commerce Chapin; Secretary of Labor Doak; Eugene Meyer, governor of the federal reserve board; Atlee Pomerene, chairman of the Reconstruction Finance corporation; Paul Bestor, chairman farm loan board; Franklin Fort, chairman federal home loan board, and James C. Stone, chairman of the federal farm board.

Much is expected to be accomplished by the home loan banking system created by congress, of which Franklin Fort of New Jersey has been made chairman. In a radio address Mr. Fort explained that the home loan banks will have the power to make direct loans on first mortgages up to the same percentage of the value of the property that they may loan to institutions.

"We shall all be greatly disappointed," he continued, "if the home loan bank system does not put under the real estate and mortgage structure of America the type of underpinning which not only will prevent its collapse in these troubled times, but will form a foundation for the continued expansion and growth of home ownership."

The machinery of the new organization, which will be set up as soon as the board decides upon the sites for the establishment of the eight to twelve home loan banks provided by the law, is designed primarily to advance loans to building and loan associations, savings banks and insurance companies in the mortgage field.

SENATOR SMOOT, chairman of the senate finance committee, realizing there are many inequalities in the new revenue law, expresses the opinion that congress, when it reconvenes, will find necessary a revision of that measure to fit business conditions as they will then exist. And he believes the plan of a general manufacturers' sales tax will be revived. "Personally," said the Utah senator, "I think that the bottom of the business depression has been reached and that conditions are getting better everywhere in the country."

The Chamber of Commerce of the United States has announced formation of a special committee on taxation to examine "the manufacturers' sales tax and other possible sources of federal revenue" as a means "of curing inequities in the taxation system as set up in the last session of congress."

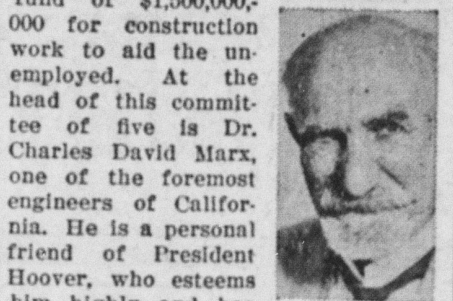
VICE PRESIDENT CURTIS was formally notified of his renomination by the Republican party at his home in Topeka, Kan. The ceremony was notable for its simplicity, for "Charlie" had said he did not wish his friends and neighbors to go to a lot of expense. There were no parades, but the Topeka Post band of the American Legion played and the same post provided a color guard.

Senator Dickinson, chairman of the notification committee, spoke for about ten minutes, and Mr. Curtis then delivered his address of acceptance, an effort that received high praise from his fellow Republicans.

SOUTH TRIMBLE, clerk of the house of representatives, decided that Speaker Garner and Representative Rainey were right and that it was mandatory on him to make public the details of loans made by the Reconstruction Finance corporation since July 1. In this he disagreed with President Hoover, who sought to

avoid this publicity and who thought further congressional action was necessary if the transactions were not to be held as confidential by the clerks of the senate and house.

FIVE distinguished engineers will pass on all applications for loans for self-liquidating projects as provided for in the relief act carrying a fund of \$1,500,000 for construction work to aid the unemployed. At the head of this committee of five is Dr. Charles David Marx, one of the foremost engineers of California. He is a personal friend of President Hoover, who esteems him highly and has utmost confidence in his ability to handle the big job put in his hands. Doctor Marx, who was born in Ohio in 1857, was educated in Cornell university and in Germany. He was United States assistant engineer on Missouri river improvement fifty years ago, and afterward was on the faculties of Cornell, Wisconsin and Stanford universities. His home is in Palo Alto.

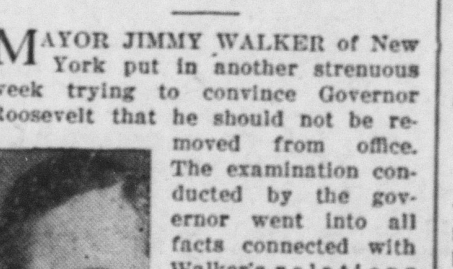


Dr. C. D. Marx

ONE of the strange developments of the times is the farmers' strike that was started in Iowa for the purpose of forcing higher prices for farm produce and that spread to some extent in other states of the central west. The Iowa farmers undertook to compel all agriculturists of the state to withhold their products from market, and in some regions, notably about Des Moines, picketed the highways and stopped nearly all trucks carrying vegetables and live stock to the city. Deputy sheriffs were instructed to keep the roads open, but few farmers cared to run the blockade. City milk distributors obtained sufficient supplies by train, but urbanites had to rely on home gardens for their vegetables.

In North Dakota the farmers united to withhold their wheat from market until the price shall reach \$1 a bushel, and their leader said this movement had made progress in eleven states. Plans for financing the threshing bills of farmers who promised to hold back their wheat were being worked out.

MAYOR JIMMY WALKER of New York put in another strenuous week trying to convince Governor Roosevelt that he should not be removed from office. The examination conducted by the governor went into all facts connected with Walker's relations with Russell T. Sherwood, who handled the mayor's financial affairs and has long been missing; and with many other charges made by Samuel Seabury. During the questioning there was a lot about an "unnamed woman" who was unofficially admitted to be Betty Compton, an actress now living in England. The evidence before the legislative committee had shown that this person, whose name was not then revealed, received a check for \$7,500 from a brokerage account of Mayor Walker's and that cash and stocks valued at \$75,000 were turned over to her from the various accounts of Sherwood.



The mayor in his testimony referred to the "unnamed person" as having been his personal friend; he offered to explain his "arrangement" with her, as it was expressed on one occasion, but the governor refused to permit an explanation.

Throughout the trial Governor Roosevelt has shown a commendable determination to get at the truth and frequently found occasion to squelch Walker's counsel, John J. Curtin. To the layman at a distance it seemed that the efforts of the attorney did nothing to help the mayor's case—to put it mildly.

Supreme Court Justice Staley issued an order compelling Roosevelt to delay his decision in the case until after a hearing on a writ of injunction, and there was a good prospect that court proceedings would block removal of the mayor, if that is decided upon by the governor, until after the Presidential election.

NEWS of interest to all the country came from Englewood, N. J. There, in the Morrow home, a second son was born to Col and Mrs. Charles A. Lindbergh, and it was announced that mother and child were doing well. The happy event came five months and sixteen days after the kidnaping of the first Lindbergh boy from their home in Hopewell. Colonel Lindbergh issued a plea to the press not to invade the privacy of his home, feeling that the publicity to which the family had been subjected was in large measure responsible for the tragic death of their first child.

RUMORS that Theodore Roosevelt, governor general of the Philippines, would be called home to take part in the Presidential campaign on behalf of Mr. Hoover were strengthened when it was announced that John H. Holliday of St. Louis, Mo., had been appointed vice-governor of the islands by the President. He has been acting as legal adviser to Colonel Roosevelt. The managers of the Republican campaign felt that a few speeches in the middle and far western states by Governor-General Roosevelt would greatly help the Hoover cause because it had been found that many voters out there were going to cast their ballots for Franklin D. Roosevelt under the impression that he is the son of former President Roosevelt, to whose memory they are devoted.

FOR the first time in a year and a half President Hoover took a vacation, but it lasted only a few days. He spent the first part of the time on the Commerce department boat Sequoia fishing in the waters of the Chesapeake, and he and his companions caught a lot of fish and had a good rest. Wednesday evening the President landed at Annapolis, whence he motored to the White House and then went on to the Rapidan camp.

COAL mine fields of central and southern Illinois were greatly disturbed following the acceptance by the union of a compromise \$3 a day rate. Many of the miners rebelled against this and there were mass meetings and picketing activities that gave the authorities much to do. Joe Colbert, a union official at Orient and one of the protesters, was called from his house and shot to death. Many of the larger mines reported that they were operating with full forces at the reduced scale.

STATE politics in New York is getting lively, and the Republicans are preparing to select their candidates at the convention, which meets in September. To oppose United States Senator Robert F. Wagner, Democrat, who seeks re-election, it is likely Charles S. Whitman will be picked by the G. O. P. He is a veteran in politics, having been elected governor in 1914 and re-elected two years later; but he was defeated in 1918 by Alfred E. Smith, since when he has not held or sought office. Mayor Rollin B. Marvin of Syracuse is another possibility for the senatorial nomination.

For the Republican nomination for governor the most conspicuous aspirant to date is Col. William J. Donovan of Buffalo, who acquired the nickname "Wild Bill" in the World war. He commanded the old "fighting Sixty-ninth" and won the Congressional Medal of Honor, the Distinguished Service medal and other decorations. During the Coolidge regime he was assistant attorney general.

WITH economy in mind, Italy is about to reorganize her navy and will retire about 130,000 tons of her fighting ships. These will include two battleships, three heavy cruisers, nine light cruisers, twenty-five destroyers and a dozen submarines, all reasonably old, but still within the age limit. The ships will be stripped of their crews, but not immediately scrapped. In this condition they will continue to serve as a bargaining point when the world disarmament conference resumes its discussions at Geneva, Switzerland, this fall.

GEN. KURT VON SCHLEICHER, minister of defense in the Von Papen cabinet, is moving steadily toward realization of his ambition to become master of Germany. Reports from Berlin intimate that out of the political chaos may emerge a new government with that "strong man" as chancellor and Franz Bracht as premier of the state of Prussia. Von Schleicher is much more highly regarded than Von Papen by the Junkers, who have been urging that all pretense of parliamentary government be dropped. Adolph Hitler, leader of the Nazis, in conference with President Von Hindenburg, demanded not only the chancellorship but the same power assumed by Mussolini after the march on Rome. This the aged president curiously refused, but he did offer to make Hitler vice-chancellor and give his party other cabinet offices. Hitler would not accept the minor post, preferring to remain opposition as the prophet of the Nazis. The National Socialists thereupon began an attack on the Von Papen government, and they now have the assistance of the Communists, numbering some 3,500,000. The latter decided to institute a nationwide strike to force the government to take action for relief of unemployment.

EUSEBIO AYALA, who has become president of Paraguay, is as firm as his predecessor in determination not to yield to the demands of Bolivia concerning the Gran Chaco, but in a public statement he declared that war between the two nations over that issue would be "an absurdity," which was encouraging for the cause of peace.

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GOODYEAR SPEEDWAY		
(These prices do not include any increase brought about by the Federal tax)		
Full Oversize—4.40-21 Ford	Full Oversize—4.50-21 Ford Chevrolet	Full Oversize—4.50-20 Chevrolet
\$3.49 Each In pairs	\$3.83 Each In pairs	\$3.79 Each In pairs
Per single tire \$3.59	Per single tire \$3.95	Per single tire \$3.89
Full Oversize—4.75-19 Ford Chevrolet Plymouth	Full Oversize—4.75-20 Chrysler Plymouth Pontiac	Full Oversize—5.00-19 Chrysler Dodge Nash
\$4.50 Each In pairs	\$4.57 Each In pairs	\$4.72 Each In pairs
Per single tire \$4.63	Per single tire \$4.70	Per single tire \$4.85
Full Oversize—5.00-20 Essex Nash	Full Oversize—5.25-21 Buick Dodge Nash	30 x 3 1/2 CL Ford—Model T
\$4.80 Each In pairs	\$5.82 Each In pairs	\$3.30 Each In pairs
Per single tire \$4.95	Per single tire \$5.98	Per single tire \$3.39

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Train-Speeds
The fastest time ever made by a railroad train depends upon how performance is reckoned. The fastest train run on record was made over the Plant system between Fleming and Jacksonville, Fla., in 1901, when a train covered five miles at an average of 120 miles per hour. The London-Cheltenham flyer of the Great Western railway in England recently covered the 7 1/4 miles between Swindon and Paddington in 56 minutes and 47 seconds, from start to stop, averaging 81.6 miles per hour. The highest speed reached was 92 miles per hour. This is claimed as a world mark for speed on a start to stop computation.

Lending for Protection
Hollywood thought a certain motion picture star had gone crazy when he began to lend money to certain of his friends. To be sure, the amounts were small, but the fact that he lent any at all was cause for consternation among the people who knew him real well. "Don't you worry," grinned the star, when it was pointedly suggested that he needed a vacation and mental relaxation. "I haven't loaned a dollar more than I'm willing to pay to feel certain that I'll be left strictly alone. No one comes near you when they owe you money."

Cavern to Be State Park
An old cavern, not yet fully explored, but used by the Indians for many years as a hiding place, is to be made a state park northwest of San Antonio, Texas. It is beneath 500 acres of Burnett county land near Highway 66. Hundreds of arrowheads have been found in the cavern.

That One, at Least
Jae—Do you advocate changes in spelling?
Jane—Only Miss to Mrs.

Own ten acres and you can plan your woods so that nobody can spoil your scenery.

Unfortunate Chicks
At Altoona, Pa., two bantam chicks starved to death because they were unable to eat as a pigeon does—from the mouth of the mother. The bantam eggs were hatched by a pigeon along with a number of pigeon eggs. The mother pigeon accorded her mixed brood the same treatment, feeding all with her bill. The pigeons thrived, but the chicks, unable to take food from the bird's mouth, died.

Chicken Yields Gold
A chicken killed by Walter Fultz of Albermarle, N. C., had five gold nuggets in its gizzard.

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