

News Review of Current Events the World Over

President Roosevelt Addresses American Legion Convention in Chicago—Direct Federal Aid for the Needy Is Planned.

By EDWARD W. PICKARD

PRESIDENT ROOSEVELT made a hurried trip to Chicago and delivered a stirring speech at the opening session of the American Legion convention.



President Roosevelt

Wildly cheered by vast throngs of citizens on his arrival in the city the President sped to the Stadium and before 30,000 veterans made his appeal for full support of his efforts to bring about national recovery, and for national unity to ensure national safety and credit. Mr. Roosevelt said in part:

"Industry cannot be restored, people cannot be put back to work, banks cannot be kept open, human suffering cannot be cared for, if the government itself is bankrupt. We realize now that the great human values, not for you alone, but for all American citizens, rest upon the unimpaired credit of the United States.

"It was because of this that we undertook to take the national treasury out of the red and put it into the black. And in the doing of it we laid down two principles which directly affected benefits to veterans—to you, and to the veterans of other wars.

"The first principle, following inevitably from the obligation of citizens to bear arms, is that the government has a responsibility for and toward those who suffered injury or contracted disease while serving in its defense.

"The second principle is that no person, because he wore a uniform, must thereafter be placed in a special class of beneficiaries over and above all other citizens. The fact of wearing a uniform does not mean that he can demand from the government a benefit which no other citizen receives. It does not mean that because a person served in the defense of his country, performed a basic obligation of citizenship, he should receive a pension from his government because of a disability incurred after his service had terminated, and not connected with that service.

"It does mean, however, that those who were injured in or as a result of their service, are entitled to receive adequate and generous compensation for their disabilities. It does mean that generous care shall be extended to the dependents of those who died in or as a result of service to their country.

"To carry out these principles, the people of this country can and will pay in taxes the sums which it is necessary to raise. To carry out these principles will not bankrupt your government nor throw its bookkeeping into the red."

In closing the President said: "You who wore the uniform, you who served, you who took the oath of allegiance to the American Legion, you who support the ideals of American citizenship, I have called to the colors again. As your commander in chief and your comrade, I am confident that you will respond."

ON HIS way to Chicago President Roosevelt came to final decision as to direct federal aid for the jobless during the coming winter, assuming that the plan would be speedily worked out in co-operation with Secretary of Agriculture Wallace and George Peek, agricultural adjustment administrator. The action to be taken will practically establish the dole in the United States. The immediate object of course is to avert suffering. But the plan has the secondary purpose of the utilization of the great surpluses of food, fuel and clothing. These things will be purchased by the government with the \$350,000,000 of the public works fund not yet allocated, and congress will be asked to appropriate more if necessary. The announcement by Stephen Early, the President's secretary, said in part:

"The President announced he has instructed Harry L. Hopkins, federal relief administrator, to take the leadership in prompt organization of a non-profit corporation, of which Mr. Hopkins is to become chairman, for the purpose of buying the necessities of life and distributing them among the needy unemployed.

"In order to assure speed and effectiveness in the movement of huge supplies, the President has directed not only that the corporation be equipped with adequate funds, but also that it should be given wide powers in the purchasing and distribution of surplus foods and other commodities.

"The President believes the corporation can be organized quickly and in such manner as to become the best agent for decisive action in the emergency.

"Mr. Hopkins has canvassed with the President the relief situation in

the country as a whole. The President is convinced that in many states relief allowances now made by state and municipal authorities are far from adequate and must be substantially increased as rapidly as possible.

"The President asserted that while farmers' buying power has increased to an encouraging degree, agricultural prices still remain substantially below the level needed to hasten the country on the road to economic recovery.

"The new effort worked out by Mr. Hopkins and Secretary Wallace to make maximum use of surpluses that have been burdening the commodity markets, is part of intensified plans to raise farm prices to economic levels. The agricultural administration's efforts to control production of surpluses too great to be used are to be continued.

"The corporation will have powers to purchase directly from farmers, whenever desirable, in such a way as to carry out the purposes of the agricultural adjustment act."

CHICAGO was in the possession of the American Legion and the veterans had a joyous time in their convention and all its associated doings and especially at the World's fair. The Forty and Eight, fun-making organization of the Legion, held its torchlight parade the opening night, and the following day the Legion staged one of the greatest parades ever seen in this country. For many hours the "boys" marched, down Michigan avenue, through Soldier field and back through Grant park to the disbanded point. In the line were about six hundred musical organizations and drill teams.

Count Adalbert de Chambrun, a general in the French army, brought the greetings of his country and 4,000,000 French veterans to the Legion convention, and Italy was represented by Guglielmo Marconi, the inventor of wireless telegraphy.

In its serious sessions the Legion convention elected Edward A. Hayes of Decatur, Ill., national commander, and adopted various resolutions that supported the policies of the Roosevelt administration. Mr. Hayes, a past commander of the Illinois department, had a great deal to do with the formulation of the "four-point" program designed to conciliate differences between the Legion and the national administration—concerning expenditures for veterans' relief.

ENGELBERT DOLLFUSS, chancellor of Austria, barely escaped death at the hands of an assassin in Vienna. One Rudolf Dertl, a recent arrival from Styria, fired twice at the little statesman, one bullet hitting him in the arm and the other glancing from a coat button. Naturally the authorities immediately declared this was part of a Nazi plot, but they were unable to show that Dertl was a Nazi. Anyhow, the attempt on his life strengthened the chancellor's position and made him a hero in the eyes of the public.

Dollfuss plans the establishment of a state that is a compromise between Fascism and democracy, and this does not suit many of his friends, notably Prince Starhemberg, leader of the Heimwehr. The prince wants Italian Fascism for Austria, but he was forced to postpone action until the chancellor should recover from his wound.

GRIFFITH park forest preserve at Los Angeles was the scene of a terrible holocaust in which at least 27 men met death—and the victims may have numbered fifty or more. The men, relief work workers, had been ordered to put out a small brush fire and in their ignorance of proper methods started a back fire that trapped many of them in a ravine. At least that was one explanation. Another theory was that the fatal conflagration was started by a carelessly thrown cigarette. The flames swept through the woods, dried out by a long spell of hot weather, and the panic-stricken men lost all sense of direction in the dense smoke. Two hundred or more were taken to hospitals badly burned or suffering from suffocation.

DEATH took two well-known figures in the world of sports. W. L. ("Young") Stribling, Georgia boxer who had been a contender for the heavyweight title, was fatally injured in an automobile accident, falling to recover after the amputation of one leg. William L. Vecek, president of the Chicago National League Baseball club, died of leucocythemia.

DISCUSSIONS of the British war debt to the United States were opened in Washington and, much to the surprise of the public, were turned over to the Treasury department by Secretary of State Hull, the announcement being made that the matter was being treated as purely a financial problem. The administration designated Dean Acheson, undersecretary of the treasury, to handle its part in the affair, and he was aided by Frederick Livesey, who is an associate economic adviser of the State department.



Dean Acheson

For the British government appeared Sir Frederick Leith-Ross and T. K. Bewley. The question at issue was: How much, if at all, shall the United States reduce the British war debt, funded in 1923 for \$4,000,000,000?

AMERICAN intervention in Cuba was brought appreciably nearer by a bloody all-day battle that took place between the 500 recontra army and navy officers who had been beleaguered in the National hotel and the troops of President Grau. The hotel was bombarded until late afternoon with rifles, machine guns and cannon and the government said 18 of the officers were killed and 17 wounded, which probably was an underestimate. The losses among the soldiers were officially stated to be 9 killed and 27 wounded. Correspondents said the total dead in the day's fighting numbered at least 44. Among the non-combatants killed was Robert Lotspeich, an American, assistant manager in Havana for Swift & Co.

When the hotel which is owned and managed by Americans, was practically wrecked by shell fire, the officers surrendered. As they emerged under a white flag, unarmed and under guard of soldiers, they were again attacked and a number of them massacred. Apartment buildings near the hotel, in which many Americans resided, were frequently hit by machine gun bullets and shells from the Cuban cruiser Patria.

INTENT on gaining from the NRA the greatest possible advantage for organized labor, the American Federation of Labor opened its annual convention in Washington. In a preliminary statement President Green said that since the enactment of the national recovery act the federation had increased its membership by 1,000,000, the total being now approximately 4,000,000.

Nailed to the masthead of the federation, Mr. Green said, is the slogan: "Organize the unorganized in the mass production industries," with a membership of 10,000,000 as the next goal, and after that 25,000,000, "which will bring the majority of Americans genuinely and actually within the trade union family."

Among the important pronouncements of policy and recommendations for action placed before the delegates by the executive council were:

1. The 30-hour week of five days' work, six hours a day.
2. Increase of minimum wages provided in the codes.
3. Increase of wages for skilled workers, as well as unskilled.
4. Representation of labor in every stage of code making.
5. Public works must be speeded up to supply work this winter to large masses of the idle.
6. Congress, upon convening, must provide adequate relief appropriations.
7. The surplus agricultural products must be made available for distribution to the unemployed.
8. Taxation for relief must be provided by fair contributions from higher incomes and surplus profits.
9. Labor must have relief from excessively stringent federal economy measures.

NEW YORK is now enjoying a three-cornered race for the mayoralty, for Joseph V. McKee decided to be an independent candidate against Mayor John Patrick O'Brien, the Democratic nominee, and Fiorello H. La Guardia, the fusion candidate. In his announcement, Mr. McKee said: "I refused to enter the Democratic primaries because I felt that to do so would mark me as a tool of the machine, and that would prevent my doing the job that must be done to restore our city government.

"There is no real fusion in this campaign. The so-called fusion standard bearer is as objectionable to the solid element of our Republican citizenry as he is to the vast army of Democrats who are disgusted with machine politics. The present standard bearer of the alleged fusion is a poor compromise by a faction of would-be bosses."

VIRGINIA fell into line for repeal of the Eighteenth amendment. The vets won by something like 2 to 1. Fifteen of the 100 counties went dry, as did the cities of Danville and Radford. The Old Dominion was the thirty-second state enrolled against prohibition.

MRS. ISABELLA GREENWAY, close friend of Mrs. Roosevelt, was elected to congress in a special election in Arizona to fill the seat vacated by Lewis W. Douglas, now director of the budget. Nominated by the Democrats, she easily defeated the Republican and Socialist candidates.

Washington.—The President lately has been stressing the necessity of providing credit, More Credit Demanded those who want to do business but who haven't the resources after four years of the depression to get going again. Jesse Jones, chairman of the Reconstruction Finance corporation, has made several speeches urging that the banks make loans freely to the butcher, the baker and the candlestick maker. From elsewhere in the government, there is the cry that more credit shall be provided, credit here, credit there, and credit otherwise. All of which has moved observers here to inquire, "whither goest thou, Uncle Sam?"

Students of finance and economics who are regarded as knowing their oats tell me that there must be liberal use of credit at any time in this country. It seems to be the system we have built up. Now, more than ever, I am told, is there a necessity for liberal terms to borrowers. They predict their views on that which is the fact, namely, that in every community there are businesses that would like to get going again on something like a normal basis if they had the resources. These resources, however, have been depleted by four extremely difficult years, and consequently the business men have to proceed slowly.

But the continued shouting that there must be credit has more to it than just the fact that money ought to be loaned. The economists admit frankly that other factors must be considered. In the first instance, when the banker of your community makes a loan, he loans your money that has been entrusted to his care in the form of deposits in his bank. In the second place, the business man who borrows is taking a risk, for he has to put up collateral security with his note to the bank, and needless to say that collateral is always sufficient to insure the bank against loss. So, if the borrower fails to make a profit on the money he borrows, or if he makes a bad guess on the investment of that money, and loses, he not only loses the amount borrowed but his collateral as well. So, even if he has the resources to put up the required collateral, he is going to think twice before he borrows.

Summed up, therefore, the question of private credit or private loans on liberal terms is not limited to the banks by any means. In other words, you can lead a horse to water, but you can't make him drink. In this case, sometimes there is no horse to lead to water and sometimes there is no water when the horse gets there.

But let us turn to a consideration of government credit. The government is putting out money in a dozen different ways and it is using the semi-government agency, the federal reserve system, to put out other money. Yet the same factors are influencing that situation as those that are at work in the field of private finance.

When the federal reserve system was created during the administration of President Wilson, one of the dreams of its sponsors was that it would make credit easy, that it would provide money when business needed it. This has been found to be true. Banks that are members of the federal reserve system have the privilege of discounting notes they have taken from their business-house customers, with the federal reserve banks. What they do actually is sell that note to the reserve bank and get cash for it, but they agree to take it up in a specified time. It is almost like borrowing from a local bank, except that the transaction is between two banks instead of between an individual or a corporation and the local bank.

The federal reserve banks are operating now on what is known as an easy money policy. They are loaning money to the member banks on disbursement at a very low rate of interest. In addition, the reserve banks are engaged in open market operations under which they are buying United States bonds and treasury notes at the rates of about fifty million dollars' worth a week. The theory of this is that the reserve banks, having an elastic stock of money, will put out cash every time they buy one of those government bonds which are acquired wherever they can be bought. That has put out cash, but from what the financiers tell me the release of that currency has not resulted in banks loaning additional funds to their customers for the reasons outlined above. Since there has been no swarm of borrowers at the bank windows, the cash that has been put out by the reserve banks simply has found its way back into the banks as deposits. What then? The banks have taken that cash to pay off whatever debts they have at the reserve banks and have taken their customers' notes back to hold them until they mature. Which is perfectly natural, because the banks can earn a profit only from the interest they receive on loans, and if the customer paid 6 per cent and the bank discounted that note with a reserve bank, it would have to pay a part of that 6 per cent as interest on its bor-

Washington Digest

National Topics Interpreted
by William Bruckart

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rowings from the reserve banks. Hence, with the note back in its possession, the bank gets all of the interest.

Now, as to the loans that are being made by the Reconstruction Finance corporation, the Department of Agriculture, the Farm Credit administration, the Federal Home Owners' Loan corporation, and whatever other agency there may be, it is the same old story. None of them can loan unless the security is ample. That is, a farmer cannot borrow unless he has a farm which he can mortgage or a growing crop or some work stock, and the city man cannot borrow unless he has a house which he can mortgage. If it were not that way, the government would be putting out money without a chance of getting repaid unless the borrower wanted to do it. It takes no fortune teller or soothsayer to foresee where that would lead and what it would amount to in the end. It would simply be taking money paid into the federal treasury by taxpayers and virtually giving it away. Obviously, soon the taxpayers would quit paying it in.

And having mentioned the taxpayers, I gather from conversations with unbiased observers here that the taxpayers are due for a tremendous shock anyway before this recovery plan is completed. The expenditures are so vast and in so many ways that it is difficult, if not impossible, to tell how much the thing is costing. Of course, as I see it, if recovery takes place and there is prosperity abroad in the land, nobody is going to object so much. On the other hand, if the methods employed by the Roosevelt administration fail to bring complete recovery and the country has to worry along for awhile in the same condition it now is, then it appears quite obvious that the taxpayers are going to raise enough cane to rout some of the public officials out of their jobs.

Secretary Wallace's plan to buy up about six million pigs weighing less than 100 pounds and enjoy a cold melon to eat on the farm and then take another one or two home with them. The tables and chairs on the lawn are the means of us making two to three sales instead of one.

John Benk of Worth, Ill., lives off the road, yet a lot of people pass up "fresh eggs for sale" signs to buy from him. Benk, a truck grower, and one of the biggest producers of onion sets, keeps a flock of 400 to 500 White Leghorns. He gets 5 to 10 cents above retail, grading and candling the eggs before he packs them in neat containers. Every egg is guaranteed.

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Motorists driving through Shawnee, Kan., would not do much more than slow down to observe the village speed laws, except for the Frank Payne's flower and fruit farm facing one of the side roads, which attracts 25,000 automobile parties each year. Two policemen are necessary to handle the Sunday traffic.

Payne, who started growing strawberries when he lost his city job, tore out his fence rows because of the weeds. Then he planted flowers which neighbors said would not grow; but they did and he found Kansas City florists would pay him enough for the flowers to cover his taxes. While berries were making a profit, he set out apple trees, and gave more time to flowers, making beds all over the front yard.

Fruit customers also bought flowers and plants, Payne having arranged his beds with solid and mixed colors to show people how the various color schemes would blend in with the remainder of their gardens.

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ROADSIDE MARKETING

By T. J. Delohery

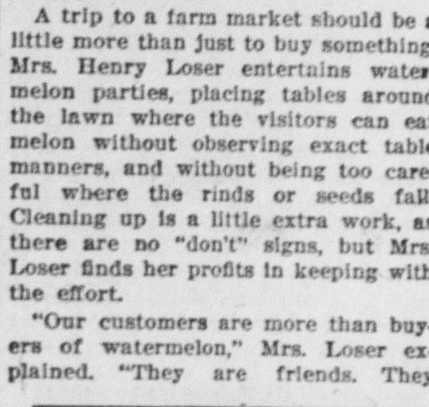
BRING CONSUMERS OUT TO THE FARM

WESLEY HAWLEY lives ten miles out of town and off the paved road, yet he has no trouble getting people to pass up their orchards on their way out to Pleasant Valley Fruit farm to buy his apples, peaches, cherries and elder at prices which he admits are a distinct advantage over prevailing wholesale quotations.

Bringing consumers out to farm markets for specialized crops such as fruits, eggs, meats and similar products isn't so difficult. The short season and the uncommonness of the crops together with their quality and deliciousness comprise a lure which, if handled properly, will bring surprisingly good results.

A trip to a farm market should be a little more than just to buy something. Mrs. Henry Loser entertains watermelon parties, placing tables around the lawn where the visitors can eat melon without observing exact table manners, and without being too careful where the rinds or seeds fall. Cleaning up is a little extra work, as there are no "don't" signs, but Mrs. Loser finds her profits in keeping with the effort.

"Our customers are more than buyers of watermelon," Mrs. Loser explained. "They are friends. They



stay around several hours and enjoy themselves. Ordinarily they buy a cold melon to eat on the farm and then take another one or two home with them. The tables and chairs on the lawn are the means of us making two to three sales instead of one.

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Full Boxes and Uniform Quality.

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