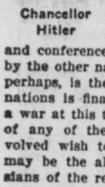


# News Review of Current Events the World Over

## Hitler Takes Germany Out of League of Nations and Disarmament Conference—Depositors in Closed Banks to Get 50 Per Cent Payment.

By EDWARD W. PICKARD

GERMANY, feeling that it is being treated like a second-class nation, startled the world by withdrawing from membership in the League of Nations and from the disarmament conference. At first blush this looked rather like a threat of war in the not distant future, but sober consideration of the facts and conditions dissipated most of the fear that armed conflict was near. In the first place, the German government left the way open for its return to the league and conference if properly conciliated by the other nations. More potent yet, perhaps, is the fact that none of the nations is financially able to support a war at this time. Nor do the people of any of the countries directly involved wish to go to war, unless it may be the always militaristic Prussians of the reich.



Chancellor Hitler

Chancellor Hitler, having announced Germany's withdrawal, President Von Hindenburg immediately decreed the dissolution of the reichstag and proclaimed a general parliamentary election for November 12, with a plebiscite at the same time to obtain the nation's approval of the government's decision. All the state parliaments were dissolved and there will be no new state elections, so the power will be centralized in Berlin.

Hitler's speech of appeal to the German people to support his policy was full of ardor and yet was half conciliatory and caused hopes in Great Britain and the United States, if not elsewhere, that the reich might be brought to a reconsideration of its action. The officials of other nations refused to get excited, and some of them admitted privately that Hitler's protest was justified, but not his methods. The managers of the disarmament conference were naturally disconcerted and decided to adjourn until October 25. Some of them were ready to quit indefinitely, but this move was blocked by Norman H. Davis, the American representative.

A little later Mr. Davis received instructions from the White House and thereupon his position became considerably more detached. In a statement to the press he informed the European nations that America would gladly cooperate in any disarmament negotiations but was "not interested in the political element or any purely European aspect of the picture." In other words, the United States will leave Europe to settle its own quarrels in its own way.

Italian officials rather hoped the disarmament negotiations could be continued with the framework of the four power pact, but France indicated she would not consent to this.

The British cabinet heard a report from Sir John Simon, foreign minister—who had been in violent controversy with Baron Von Neurath, foreign minister of Germany—and was said to be in a conciliatory mood, though there was no indication that it would abandon its attitude of cooperation with France.

Hopes that Germany would come back into the concert of nations by the back door were dashed by Hitler who, in a powerful address, declared: "Germany is determined in the future to attend no conference, enter no league, agree to no convention, and sign nothing as long as she is not treated equally."

ONE billion dollars will be put into circulation speedily when and if the President's program for the liquidation of closed national and state banks is carried out. The depositors will be paid about 50 per cent of their deposits, the money being loaned by the Reconstruction Finance Corporation. To administer the liquidation a special division of the RFC is set up to make loans to the several thousands of closed banks. C. B. Dean Acheson Merriam, a director of the RFC, is the head of the liquidation board, and the other members are: Jesse H. Jones, chairman of the board of Reconstruction Finance Corporation; Dean G. Acheson, undersecretary of the treasury; Lewis W. Douglas, director of the budget; J. F. T. O'Connor, controller of the currency, and Walter J. Cummings, chairman of the Deposit Insurance Corporation.

In general, loans to closed banks will be limited to 50 per cent of deposits, thus establishing a 50 per cent maximum for payment to depositors. In some cases, where assets justify, a somewhat larger distribution may be possible, but where assets are not worth 50 per cent of deposits the dividend will be less. In some cases, the White House statement warned, no dividends beyond those already paid will be possible.

The division will make loans to closed banks, taking over their assets as security to the extent of the appraised value of the assets. Thus a closed bank desiring to liquidate will not have to sell its real-estate mortgages and other frozen and semi-frozen assets at bankruptcy prices on the open market. Instead, these assets can be held for a market more in line with their real value, while depositors meanwhile receive as large a proportion of their tied-up deposits as they would get if they were forced to wait for the money.

The plan will be applicable only to banks closed after January 1, 1933.

VIOLATORS of the NRA agreement, thousands of whom have been reported, are facing imprisonment and fines, for the President has issued an executive order directing that force and prosecution be resorted to by the recovery administration. He proclaims that those who are false to the blue eagle shall be subjected to fines up to \$500 or imprisonment up to six months or both.

Senator Robert Wagner of New York, head of the national labor board, followed this up with a warning to all industrial groups that heavy fines and jail sentences are provided in the licensing provisions of the recovery act for those who flout the decisions of the board and that these penalties will be enforced when necessary. "There will be no escape," he said, "for the misguided minority who arise to interfere with every constructive program." To organized labor, which seems to many to be seeking solely its own advantage, Wagner said: "The strike should be abandoned as an instrument of first resort. Industry and labor cannot co-operate by means of the strike. Such conflict may determine which of the two contestants is stronger at a given moment, but it is merely accidental if it produces a solution which serves the best interests of both parties and of the NRAers."

WHEN Joseph B. Eastman, federal co-ordinator of transportation, announced recently that orders might be placed soon for \$30,000,000 in rails the steel operators were greatly cheered up. But since studying the conditions under which the orders would be placed some of them are not so happy. C. V. McKaig, vice president and general manager of sales for the Carnegie Steel company, United States Steel corporation subsidiary, is one of these. He quoted Eastman as saying the order would be placed only if an "expected" reduction in the price of steel materializes.

"Such a reduction is the last thing the operators want," said McKaig. "I think the present 'pegged' price of \$40 a ton is about right. One of the purposes of the NRA is to assure a reasonable return to the manufacturer. From this observation a lower price now would seem to defeat this purpose."

Eastman said the order would put thousands of workers back in the mills. McKaig said the steel manufacturers already have contributed an estimated \$100,000,000 annually to the NRA in the form of increased salaries.

SECRETARY OF AGRICULTURE Wallace and George N. Peek, agricultural adjustment administrator, announced that a plan would soon be put in operation for restriction of production of corn and hogs. It involves the distribution of \$350,000,000 to farmers, mainly in the Middle West, and is designed to take 12,500,000 acres of corn land out of production next year, cutting the corn crop 300,000,000 bushels and hog production 25 per cent.

The government will advance the funds necessary for immediate payment of benefits to farmers and will be reimbursed from the proceeds of processing taxes levied on corn and pork.

Secretary Wallace also disclosed that the imposition of a compensating tax on beef cattle is contemplated for the benefit of live stock producers. The cattle benefit will be determined by the extent to which the increased price of pork switches consumption to beef.

The administration arranged for the purchase of approximately 1,000,000 bushels of wheat and completed its cotton loan program in moves calculated to provide resistance to recent falling prices of the two commodities. Henry Morgenthau, Jr., governor of the farm credit administration, announced purchase of the wheat at six markets through the Farmers National Grain Corporation for the account of the federal emergency relief administration, which will distribute it to the needy.

The purchase of large quantities of butter for distribution through relief agencies also was announced. Secretary of the Interior Ickes, who is also oil administrator, undertook the first pegging of prices under the NRA, ordering minimum levels fixed for oil and its products, effective on December 1.

INDUSTRIAL control of trade is now being tried, with cotton textiles as the ground for the experiment, under regulations approved by Administrator Johnson. From now on no man may start a new cotton mill without the approval of Johnson after a committee of cotton men elected to supervise operation of the industry's code has made recommendations. Not only that, but no mill owner may increase his productive machinery without the same approval, recorded in a certificate bearing the industrial administrator's signature.

AN IMMEDIATE embargo on imported medicinal liquors was ordered by President-Roosevelt on evidence that such importations had increased sharply in anticipation of prohibition repeal. The President also rejected a proposal to permit importation of beverage liquors in bond pending the date of legal sale.

INVESTIGATION of the federal hospital at Canton, S. D., revealed that Secretary of the Interior Ickes calls "sickening and intolerable" conditions and the confinement of perfectly sane Indians among the insane. Mr. Ickes issued a statement severely condemning local political and commercial interests for preventing the removal of the sane patients by obtaining an injunction from a Canton court and for bringing political pressure to bear on officials of the Indian bureau in Washington. The bureau has sought for several years to close the institution.



Sec'y Ickes

"Those responsible for securing this injunction presumably are actuated by a desire to save for Canton the revenue that continued operation of the institution there means," Mr. Ickes declared. "They appear to be willing to make a profit out of the degradation of helpless Indians. They do not object to locking up sane human beings in an insane asylum."

Conditions in the institution were revealed by Dr. Samuel A. Silk, medical director of St. Elizabeth's hospital. He conducted an investigation at the request of Secretary Ickes. His report, made public by Mr. Ickes, described the asylum as "filthy, inhuman, and revolting."

PRESIDENT ROOSEVELT in an address from the White House opened the four weeks' drive of the 1933 mobilization for human needs which is headed by Newton D. Baker. He urged that individuals everywhere give what they can to local organizations carrying on welfare services, instead of leaving it all to the national government. He re-emphasized his position that state and local responsibility come first in the relief program. "It is true," said he, "that I have declared that government must not let any one starve this winter; but at the same time this policy is based on the assumption that the individual American citizen will continue to do his and her part, even more unselfishly than in the past."

"Let me stress that a great many people will still need the help of relief agencies this winter. It is true that because of a partial, but I believe a steadily growing, re-employment of the unemployed, many families and many individuals have been taken out of the local relief rolls."

"But, on the other hand, the need of those who are still on the rolls is proportionately greater than it was before, and, in addition to the work of direct relief, it is necessary for us to continue our support of the permanent hospital and welfare services that exist in every county and in most communities."

NEW MEXICO has a new United States senator in the person of Carl A. Hatch, who has been serving as district judge in Santa Fe. He was appointed by the governor to succeed Samuel G. Bratton.

WITH Florida now on the list, 33 states have voted for repeal of the Eighteenth amendment, and only three more states are needed to put an end to national prohibition. Florida went wet by a vote of approximately 4 to 1.

GOV. ROBERT H. GORE seems to have regained his prestige in Puerto Rico. A coalition majority of union Republicans and Socialists staged a parade and mass meeting in support of the government's program, and the governor, addressing the crowd, pledged himself to work for the greater happiness and well being of the Puerto Ricans.

Part of the plan for the future, Gore said, contemplates building to prepare to meet conditions twenty years hence when the island, now overcrowded, would be burdened by a population double present figures.

GOVERNMENT forces in Siam were reported to have suppressed the insurrection that was led by a member of the royal family and for a time threatened to upset the existing regime. The rebels who attacked Bangkok were in flight and their leader was among those captured.

YIELDING to the persuasions of concessionaires and business organizations, the management of A Century of Progress in Chicago decided to keep that great exposition open until after Armistice day, so it will not come to an end until midnight, November 12. Railroads arranged to continue their reduced rates, and an exciting and interesting program for the final two weeks was concocted by the fair managers.

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# Washington Digest

National Topics Interpreted  
by William Bruckart

Washington.—Almost no one can talk about Russia, her relations with other nations, or her Recognition form of government without taking sides, yet we are hearing so much about Russia these days that the situation can hardly go unnoticed. Whether it is right or wrong to recognize the Soviet government and establish diplomatic negotiations is rather likely to continue a long time as a controversial question, but there are numerous facts available that are important to know. It is from that angle that I propose to examine the question.

Obviously, economic questions enter into international relationships whatever the focal point at the moment. And economic questions are to the fore in the present Russian equation. Outstanding proponents of Russian recognition, and a great many others who merely think they are outstanding, are urging that the United States has suffered immense loss of trade by the long delayed recognition. They argue also that our position of delay has afforded other powerful industrial nations to get there ahead of us, to gain a foothold from which it will be difficult to jar them loose. Because of recognition being withheld so long, they contend, other early birds got the important worm.

And another thing about which recognition exponents proclaim their feelings is that our government has been inconsistent in its foreign policy and has insulted the people of a great nation by withholding diplomatic relations from them. They point to that which is true, that the United States has recognized de facto, or revolution-made, governments throughout the Central and South American nations with the very minimum of delay. Why, they have asked, has our government accorded recognition to governments in South America where the individuals at their heads have been little, if anything, more than brigands (racketeers, we call them in our own cities)?

Much of the propaganda favoring recognition has had its origin among individuals and groups with very definite and discoverable axes to grind. Some of it has come as straight as the crow flies from Communistic sympathizers. If not from actual Communistic agents, they are master propagandists. That being their job, I think it is unfair to criticize them, though I disagree with them and their purposes. From many students of the situation, I hear only the demand that the propagandists come out in the open instead of seeking their ends and aims by dirty, sneaking trickery.

Being acquainted with a good deal of the Soviet program to bring about recognition of their government by the United States, I took occasion to look up the trade records. The figures in black and white ought to be convincing to anyone. They fail to show that any nation which has established diplomatic relations with the Soviet under the dictator, Stalin, has profited from that recognition.

In the case of our own nation, our commerce with the Soviet was virtually on a level with any of the nations whose diplomatic representatives were accredited to the Soviet. Our trade has gone up or has gone just about the same as has the volume of those nations that have recognized the Russian experimental regime. This seemed to me to establish that recognition had nothing whatever to do with the question. Further, it seemed to prove that the other nations had gained no advantage, no foothold, which our own exporters had not had. To me, the figures definitely confirmed the statement made by the former secretary of state, Bainbridge Colby, that recognition had no bearing whatsoever on trade results.

There are some social and humanitarian objections to recognition, however, that strike me as being worthwhile in view of the history of our nation and the freedom of religious worship which was guaranteed by being written into the Constitution. President Roosevelt got very close to the key in his speech in New York on October 5 when he suggested that no nation denying its citizens the right of religious worship could subsist long. He intimated a belief that eventually such a government would find itself alienated from other peoples, and if that be true, then Mr. Roosevelt predicted the ultimate outcome of the system of which Stalin's is now the overlord. So it seems to me that instead of insulting the Soviet by denying, or rather, withholding, recognition, we insult our own people when we take a position that makes equals of those who destroy all evidence and rights of religious worship.

Now as to reasons for the lack of development of Russian trade: the best authorities tell me that Russia can export only a given volume of the several commodities figuring in international trade. She cannot increase that because she has had insufficient equipment with which to produce, except by a very slow process. The natural question to follow, of course, why not sell her that equipment? To this the reply is simple: who will pay?

Russia has not the money and she cannot get the money from outside of her domain because she has no credit.

I had the pleasure of witnessing quite an unusual ceremony in the treasury the other day, and it was so interesting that I feel it should be described in these columns. The treasury had decided to exercise its optional right to redeem a portion of the gigantic fourth Liberty loan. It wanted to "call for maturity" approximately one-third of the issue which now has a total outstanding in excess of \$3,268,000,000. To accomplish that purpose, there were certain requirements of law to be met, and one of them was a determination of which of the bonds would be called by a method of chance.

The great issue, sold during the strife and strain of World war days and on the basis of patriotic appeal, was not due to mature until twenty years after its issue, which made it mature in October, 1938. But when the government sold the bonds, it reserved the right to call them for redemption five years before maturity if it so desired. Money market conditions made it seem likely that bonds bearing a cheaper rate of interest than the 4 1/2 per cent carried by the fourth Liberty bonds could be sold. If they could, the government, which means the taxpayers, could save money on interest. Hence, the determination to call a part of the issue and, hence, the ceremony. It was felt that only a portion of the big issue could be resold at this time, so only one-third of it was called.

Knowing of the program, I went in advance to the lobby of the undersecretary's office. A tall, wooden pedestal stood in the middle of the room. Atop it was a glass bowl. At the appointed time, an attache of the treasury's office deposited ten envelopes in the bowl. Each was neatly rolled and held by a rubber band. Each envelope carried a formal order directing the retirement of certain portions of the issue and stating that interest on those bonds would cease as of April 15, 1934, the future date being necessary because the bonds themselves stated that a notice of six months had to be given in case of redemption in advance of actual maturity.

Presently, the tall, dignified, Dean Acheson, undersecretary of the treasury, entered the room. There was much taking of pictures, stills and movies. Mr. Acheson then reached into the bowl and drew therefrom an envelope. It was opened by Frank Birgfeld, the treasury's chief clerk. Mr. Acheson read its contents aloud. It said that fourth Liberty bonds whose numbers ended in the digits "9" "0" or "1" or whose letter designations were either "J," "K" or "A" were called for redemption. That meant that anybody holding any of those bonds either would have to turn them into the government or lose interest on them after next April.

The new issue will bear only 3 1/2 per cent interest, so that the saving will be almost \$19,000,000 a year, because the bonds called total \$1,575,000,000.

Secretary Hull, of the State department, apparently has had a stomachful of unwarranted German, or rather Hitler, assaults on American citizens by Hitler's storm troopers, and has asked pointedly what is being done about ending such indignities. He will be told, of course, that efforts are being made to punish the offenders, but I think it is no longer a secret that the Washington government is not at all satisfied with the way Hitler and his cohorts are treating citizens of other nations. Indeed, I believe I can see signs that the Washington administration is growing a bit "cold" on Hitler, himself.

The incident may or may not produce anything. It is possible that the secretary of state may take that step, as bold as it is rare, of issuing a proclamation that the United States cannot guarantee the safety of American citizens in Germany. The best judgment I can obtain is that this stage will not be reached in the controversy. Because, to make such a declaration is an action between nations as bitter as applying the short and ugly word to an individual. On the other hand, attention must be called to the latent dangers in the situation and one must consider as well that Hitler is playing a far-flung game.

To Washington observers, the early advice in response to Mr. Hull's order to check up on punishment of storm troopers who have assaulted Americans have meant nothing but that the Nazi chieftain was dodging the issue. When his foreign office said "efforts were being made" to catch the offenders, the corps of students of the situation here immediately ejaculated that slang, but quite effective, expression: "Oh! Yeah." For it is to be remembered that Mr. Hitler has complete domination of German affairs, and that under conditions where the dictatorship is so completely in control, there ought to be little difficulty in putting an end to the condition of which Mr. Hull complains.

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