

# News Review of Current Events the World Over

## Morgenthau Made Acting Treasury Head, Woodin on Indefinite Leave—President on Relief and Employment—Soviet Recognition Negotiations.

By EDWARD W. PICKARD

SOUND money advocates were rather dismayed though perhaps not surprised by the sudden shift of treasury officials that has taken place in Washington. Secretary Woodin, still suffering from the throat affection that has troubled him all year, sought to resign, but President Roosevelt instead gave him an indefinite leave of absence. Dean Acheson then, at the President's request, resigned as undersecretary of the treasury and Henry Morgenthau, Jr., was appointed to succeed him, thus becoming actual head of the department during Mr. Woodin's absence. The inference drawn, and it is inescapable, is that now the treasury will be dominated by inflationary policies designed to raise prices for the benefit of the farmer.

Mr. Morgenthau, long a close friend and adviser of Mr. Roosevelt, is one of the Cornell university group that includes Prof. George F. Warren, co-author of the gold buying plan.

So far as known Mr. Morgenthau has never advocated currency inflation via the printing press. As governor of the farm credit administration he has been more conservative than many farm leaders would have liked him to be. His main concern, however, is for agriculture and his associations are with men who have developed radical and inflationary ideas for meeting present conditions.

The new undersecretary is a farmer and a farm publisher. He owns a large fruit and dairy farm in Dutchess county, New York, where he specializes in raising pure bred Holstein cattle and Red Mackintosh apples. He became interested in agriculture as a boy when he spent considerable time on ranches in the West. On graduation from high school, he attended the agricultural college of Cornell university, to equip himself for scientific farming. During the World War he served as a lieutenant, junior grade, in the navy. His father was chairman of the finance committee of the Democratic national committee during Wilson's first term and held numerous diplomatic posts, including ambassador to Turkey.

Mr. Acheson's retirement, according to observers in the National Capital, is likely to be followed before long by the resignations of others not in accord with the gold purchase scheme, these including Prof. O. M. W. Sprague, financial adviser of the treasury; Director of the Budget Lewis Douglas and Gov. Eugene Black of the federal reserve board.

Mr. Woodin announced that he would go to Arizona in search of renewed health and that he would accept no salary from the government during his leave of absence. The belief is general that he never will return to his post.

GOVERNORS, mayors and relief administrators in large numbers gathered in Washington to pledge assistance in the government's drive to put 4,000,000 persons back to work within a month, and President Roosevelt told them that relief of the needy must not be made a political football.

"Your national government is not trying to gain advantage one way or the other out of the needs for human relief. We expect the same spirit on the part of every governor of the 48 states, and we expect the same spirit on the part of the mayors and relief administrators.

"We would like to have a rule that everyone associated with relief work never ask whether a person needing assistance be Democrat, Republican, Socialist or anything else."

Mr. Roosevelt described his gigantic employment venture, which will be engineered by Harry L. Hopkins, relief administrator, as a "partnership between the United States, the states and local governments in which all are expected to do their share."

"The effort we now are engaged in," he said, "is to put 4,000,000 people on the job so that we can honestly say this winter is not going to be like last winter or the winter before. At least half of the 4,000,000 are now on what we call a dole. When people are on a dole something happens to them mentally. The sooner we can take them off the dole the better off we will be."

Expenditure of \$400,000,000 for the work projects on which the 4,000,000 will be engaged, the President said, would not add to the financial burden of the country.

"We are going to take this money out of the public works fund, but it means putting the money to good use," Mr. Roosevelt explained.

DETERMINED to give the monetary plan of Professors Warren and Rogers a full chance to work out, the President, it was stated authoritatively, will not change his policy at present. If it fails, he stands ready

to turn to devaluation of the dollar and return to the gold standard. In its first three weeks the program of buying gold at premium prices at home and abroad raised the price of gold considerably, and the sponsors of the plan assert it also has been responsible for the rise of 4.1 per cent in commodity prices.

The "committee for the nation," whose ideas are largely embodied in the present monetary program, now has a rival organization, known as the "committee on monetary policy." It was formed by 26 business and industrial leaders of Chicago who endorse the stand recently taken by a group of mid-western university professors against tinkering with the monetary unit. The new committee thus sets forth its policy:

"1. Recovery can be achieved only through an increased volume of business, which increases wages and the whole national income.

"2. The fundamental condition for an increased volume of business is confidence in the dollar and in the national credit, and a reasonable expectation of profit for individual enterprise, in industry, in trade, and in agriculture.

"3. Confidence in the dollar and in the national credit demands that currency experimentation be abandoned, and that depreciation of the currency be stopped before it gets out of hand.

"4. A higher price level is desirable only if accompanied by increased income—for farmers, wage earners and business men, big and little—and this cannot be achieved by manipulation of our currency.

"5. Further depreciation of the dollar by government action is the road to printing press money, which means the further disorganization of agriculture and industrial production, and the ultimate impoverishment of the nation—of its wage earners, its farmers and of every individual citizen, debtor and creditor alike.

"6. An announced determination to return to a fixed gold standard, giving effect to current needs and experience, is indispensable to elimination of uncertainty and to the restoration of confidence in the dollar."

INTERESTING, whether true or not, was a copyright story in the New York Daily News to the effect that Al Smith's visit with President Roosevelt at the White House concerned these shifts and appointments designed to overcome the advantage gained by the fusionists in the New York election:

1. Resignation of William H. Woodin as secretary of the treasury and the appointment of John J. Raskob as his successor.
2. Resignation of Jesse Isidor Straus as United States ambassador to France and appointment of United States Senator Royal S. Copeland as his successor.
3. Appointment by Governor Lehman of Al Smith as senator to take Copeland's place.
4. Designation of Postmaster General James A. Farley as the next Democratic candidate for governor of New York.

WITH the earnest, not to say eager, assistance of William Bullitt, special assistant secretary of state for Russian affairs, the conversations leading up to recognition of the Soviet government proceeded in Washington. But because the matter was so complicated, and because President Roosevelt insisted on discussing with M. Litvinov the issues previously covered in the State department by Undersecretary William Phillips, the negotiations went into another week. The expectation was that they would be concluded before the President left Washington for his Thanksgiving holiday in Georgia, but Mr. Bullitt said that while this was possible, the business might take longer.

It appeared Mr. Roosevelt was not satisfied to let the matter of economic relations and the question of the Russian debt to Americans go over until after formal recognition.

Senator H. D. Hatfield of West Virginia, one of the few Republican senators who has been bold enough to attack the NRA, also has come out strongly against the recognition of Soviet Russia, but rather ridiculously he bases his objection mainly on the ground that the Russian Communists are atheists.

Further on in his argument the senator becomes more rational, saying: "Is our trade with Russia to be financed by the American government? If so, what are they going to pay us with? Are they to pay us in goods? Then, that means displacement of so many Americans from present and future jobs. Are they to pay us with money obtained from exports to other nations? If so, then they displace by so much our exports that formerly went into these markets."

PRESIDENT ROOSEVELT left the Capital for his Thanksgiving holiday at Warm Springs, Ga., and Ambassador Sumner Welles came up from Havana to tell him personally about developments in Cuba. Though many of President Grau's supporters are bitterly opposed to Mr. Welles, and Senator William H. King of Utah has asked the State department to withdraw him from his post, it seems certain that the ambassador will remain there indefinitely.

EDWARD N. HURLEY, an eminent manufacturer and financier of Chicago who was chairman of the United States shipping board during the war, died suddenly of leukemia complicated by pneumonia.

William K. Vanderbilt III, one of the country's wealthiest young men, was killed in an automobile accident in South Carolina as he was on his way from Miami to visit his mother in New York.

Senator Norris has distinguished himself by contributions in the field of statesmanship, education, philanthropy or humanitarianism. Senator Norris was given the medal because of his contributions "in human welfare in the field of statesmanship for almost half a century."

State Representative David Shanahan read the citation, as on all previous occasions, and addresses in laudation of Mr. Norris and his deeds were made by United States Senators James Hamilton Lewis and W. H. Dieterich.

Previous recipients of the Cardinal Newman medal have been: Francis J. Lewis, Chicago; David Kinley, president emeritus of the University of Illinois; Patrick Henry Callahan, Louisville, Ky., and Frank B. Kellogg, St. Paul, former secretary of state.

CONTROLLER GENERAL JOHN R. McCarl, one of the most powerful and independent officials of the government, got into the headlines twice within a few days. First he put an end to the NRA boycott against Henry Ford by informing the secretaries of agriculture and commerce that bids on equipment by Ford dealers must be received. This decision was held to be broad enough to forestall further attempts to keep government business away from dissenters to the NRA, so long as the latter comply with the terms of the codes. The controller general pointed out that nothing in the national industrial recovery act, and nothing in the code for the automobile manufacturing companies, requires that units of the industry must sign anything.

A day or two later Mr. McCarl ruled that William E. Humphrey, deposed federal trade commissioner, no longer is entitled to the salary of that office despite his claims that he is still commissioner. Salary in the amount of \$94.44 covering the period October 27 to 31, 1933, was ordered paid to George C. Matthews, who was appointed by President Roosevelt to replace Humphrey.

GERMANY responded nobly to the demands of Chancellor Hitler for support of his foreign policies. Nearly forty-three and one-half million persons, or 96 per cent of the electorate, went to the polls, and of this vast number only a few more than two million voted "no" to the question submitted to the plebschite:

"Do you approve the policy of your government and are you ready to recognize it as an expression of your own view and your own will and solemnly pledge yourself to it?"

The voters elected 661 members of the new reichstag, and all of them had been picked by Hitler. But this was not remarkable, since no name not so selected was permitted on the ballots.

Nazi agents throughout the country worked hard to get out every vote, and their success was extraordinary.

REPRESENTATIVE DICKSTEIN of New York and his house committee on immigration and naturalization arrived in Washington and began their investigation of alleged Nazi activities in the United States.

GERMANY having taken itself out of the disarmament conference, Italy now announces it will participate as an observer merely, and the Hungarian effective committee says it will maintain a like attitude. Moreover, Italy declares it ignores everything approved by the great powers since July 15, when Germany accepted the original MacDonald plans as a basis for discussion; this includes the London and Paris agreements and the plan which Sir John Simon offered the day Germany left the League of Nations. Observers in Geneva were forced to the conclusion that the disarmament conference in its present form was doomed to failure.

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GREAT BRITAIN is alarmed by the naval building programs of the United States and Japan, and the government announced in the house of commons that it intends to build larger warships within the limits of the naval treaty of 1930.

GEORGE W. NORRIS, the veteran senator from Nebraska, has had to stand for lots of abuse in the past because of his determined advocacy of policies that didn't suit others, but of late he is coming into his own. On the campus of the University of Illinois at Urbana the other day he received from the hands of Governor Horner the 1933 Cardinal Newman medal, which is presented annually to some American who has distinguished himself by contributions in the field of statesmanship, education, philanthropy or humanitarianism. Senator Norris was given the medal because of his contributions "in human welfare in the field of statesmanship for almost half a century."

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WASHINGTON.—With the farm strikers still threatening mischief and with some labor agitators continuing to make disturbing motions, officials of the government, wherever they can contact people, are counseling patience more than they ever have since the gloom of the depression settled over us. It is undoubtedly true that the great bulk of the American people want to see a proper and final solution accomplished for the economic troubles in which the nation, and the world, too, finds itself. But it does no good to hide one's head as an ostrich does and insist that there are no conflicting interests that are dangerous. They exist, and they are virile and they may cause serious trouble. Hence, the government policy of asking those who want to help to be patient.

As nearly as I have been able to arrive at the base of the present crop of conflicting interests, I believe much of the current trouble results from a lack of understanding of the basic problems. It seems to be undeniably true, also, that there are certain individuals or groups of individuals who do not want to understand the situation. They want to use the bad conditions to further selfish ends of their own and they are of the type who will deliberately and carefully plan to mislead whosoever they can enlist as followers. Unfortunately, my research discloses that there are many following such leadership who are doing so blindly.

There seems to be scarcely a single official of the government but who holds the view that such leadership will accomplish anything but self-destruction of a majority of the followers of those cure-all doctrines. That sort of thing never has accomplished anything in all history, and there seems to be no ground for believing there will be any other result this time.

Unfortunately as it may be, in our rush to get back to what we call prosperity, some groups have become jealous of other groups and interests. This jealousy has been translated into action in numerous instances. I do not say that jealousy is the cause of all of the troubles, but inbred selfishness of one kind or another together with personal motives of an ulterior character can surely be said to be the general foundation for all of them.

But the natural question is: why should the situation be one permitting existence of such difficulties as the farm strike and labor troubles? The answer seems to me to lie in a law with which none of us had anything to do, namely, the age-old law of supply and demand. Just as none of us had anything to do with framing that law, none of us is going to be able to amend it or change it. Farm strikes, labor strikes, capital shirking, hoarding of money, none of these things can accomplish the purpose. Indeed, the only way that we can get back to something like normal conditions is by pulling together. That is why the government is urging everyone to be patient within reason.

I am indebted to Secretary Wallace, of the Department of Agriculture, for an expression that seems to fit the picture better than any I have heard. He described the condition as one requiring a two-horse team to pull us forward. By that phrase, he meant that producer and laborer must pull together. If one of them balks or is unbitched, the load simply stops. That is all there is to it.

Let us analyze the necessity for pulling together which the government so strongly urges upon us. If all of the cobwebs are swept off of the picture, it seems to me to be fairly clear, and surely there is no point in becoming more confused as to what the need is or what may be done about it or why things move slowly.

After some research into the field of figures, I cannot escape the conclusion that there is an absolute and positive relationship existing between the money paid to labor and the money received by the farmers. There is, therefore, a necessity for the farmer and laboring man keeping in step. If one gets a step ahead, the team is not pulling and conditions grow worse. It really does not matter whether it is the labor-horse or the farmer-horse that moves too fast; the result all through the history of modern economies has been precisely the same, and, thus, too much selfishness on either side causes trouble.

The government has collected statistics that provide a most interesting proof of the statement I made above that there must be absolute teamwork. For example, those figures show that gross income of agriculture and pay rolls of factories have been rising together or falling together as conditions are good or poor. And in the last ten years, it happens, they have been in just about the same amount. The records reveal that farmers' gross income in 1923 was just above eleven billion dollars. Labor's wage, as shown or measured by factory pay rolls, was slightly under that figure. Both of these totals shriveled a little bit during the succeeding years until

# Washington Digest

National Topics Interpreted  
by William Bruckart

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each was between nine and ten billions in 1930. There was a further decline in each in 1931 and the totals were about seven billions. Last year, as nearly as accurate records can be obtained, gross farm income was about five billions and labor's wage through factory pay rolls was just about the same.

From these statistics, compiled year after year, the government has developed what the statisticians call an index. It is a yardstick, a basis, for measurement. From this index I learn that gross farm income is just about half what can properly be called normal (an index figure of 100), while labor is receiving a total only about 53 per cent of that normal amount.

But to get back to those conflicting interests. Everybody who makes anything or grows anything, in short, every producer, wants to get as high a price as he can for anything he sells. It applies to those who work with their hands and sell their services. Those who sell want as high a price as they can get and those who buy want as low a price as they can force. Hence, labor is making much noise that its wage is not high enough and that its hours are too long, while in the same breath labor is saying retail prices are too high. Farmers get wrought up at this. They say that retail prices are high as compared with the returns they receive, but the attitude of the farmer also includes a sideswipe at labor for demanding so much.

So it seems to me that there is need for the patience which is now being urged. In the first instance, this thing called recovery admittedly cannot be made an accomplished fact overnight. It is a slow process, and it seems slower than it is. It appears to take such a long time for benefits to reach the man in the street after there has been improvement in basic conditions and among the so-called key industries. But it is to be remembered that when the depression took hold, there was a shrinkage in income of those who had put their money into the great factories or had invested them in stocks and bonds or tangible property quite a while before the shock was felt by the man in the street.

Washington observers are expecting to witness some fireworks to be set off in the next congress by the diminutive Senator Carter Glass (Dem.) of Virginia. The senator is small of stature, a mite of a man, but that does not apply to his mental capacity. He is, moreover, a man who does not get greatly concerned about ordinary pieces of legislation. Whenever there is a bill before the senate dealing with banking policies or money policies, one will see the tozzled red head from Virginia very much in evidence on the senate floor.

Sometime in the future when the next generation has grown to maturity, the users of lumber, and that is about all of us, will look about them and observe fine growing timber awaiting the ax of the woodsman. The picture before them will be the matured result of a program about which President Franklin D. Roosevelt dreamed before he was elevated to the highest office in the land. Whether one agrees with the expenditure of public funds in this manner or not, none can say that his reforestation program will not produce lumber for the future, and none can say that it will not be sadly needed by the time the saplings now being planted have developed to the point where they are ready for use.

Mr. Roosevelt started out in execution of his reforestation program as a means of alleviating unemployment. He proposed that congress create the civilian conservation corps so that upwards of three hundred thousand unemployed men might be given work that was of a character of which they would not be ashamed. He believed the money paid to them would reduce suffering among their families and, if not among their families, would take that number of men off of relief rolls or lift them from the almshouses. And such it has proved to be to the extent of some two hundred thousand families and about one hundred thousand individual men.

They are working; they are clothed well and they are fed well. Their morale is high, according to all persons who have visited the conservation camps. The men feel that they are not a burden on society, for the work they are doing is useful. Consequently, it is the view of those with whom I have discussed the corps that these men feel life to be worthwhile.

I was reminded of the scope of the conservation program, the tree planting plan, the other day when one of the numerous boards and commissions around Washington announced approval of purchase of land for use of the conservation corps. The commission approved recommendations for the purchase of 954,632 acres, scattered through twenty states. The lands being acquired will be added to the government holdings in the thirty-six national forests and units set aside for timber growth.

## LAND SET ASIDE FOR SOLE USE OF FEMALE NIMRODS

Connecticut is trying out a new experiment in feminism by setting aside 300 acres in the Farmington valley for women who wish to hunt game. Last year a woman game warden was appointed and a trout stream was reserved for women anglers. Now they are encouraged to try their hand at such game as Connecticut yields—rabbits, quail, and perhaps a groundhog now and then. Deer may not be killed in Connecticut, and bears seem to have disappeared, although they are to be found in Vermont, New Hampshire and Maine.

One peculiarity of the Connecticut plan is that women are permitted to shoot throughout the 55,000 acres of public shooting grounds, while men are excluded from the feminine preserve. Is this the beginning of a new deal, to culminate in the elimination of man and the development of female Nimrods holding a monopoly of hunting in the Nutmeg state? The authorities say no; they merely suggest that women are backward hunters, and that the special preserve will encourage them to become good shots. The warden, Miss Edith Steeher, will be on hand to furnish clay pigeons to amateur gunners, and they will be instructed in the game laws, "so that they will know which kinds of game are protected, and do not blaze away wildly at anything that comes within range."

Naturally, the preserve set aside for women would prove irresistibly tempting to male hunters, but for the danger of being mistaken for wild game. If they are wise they will keep out of this preserve until the women learn how to handle firearms and to withhold their fire until they see their target clearly. A shotgun in the hands of an excited female is notoriously a lethal weapon!—Washington Post.

HOW TO FIND OUT IF YOU HAVE ACID STOMACH

HERE ARE THE SIGNS:

Nervousness	Frequent Headaches
Neuralgia	Feeling of Weakness
Indigestion	Sleeplessness
Loss of Appetite	Mouth Acidity
Nausea	Sour Stomach
Auto-intoxication	

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