

News Review of Current Events

BOOSTS FOR BUSINESS

Morgenthau's Encouraging Speech . . . President Has Building Plan . . . Japs Take Shanghai



France has bought \$10,250,000 of our store of gold, and part of the big shipment sent from New York on the Normandie is here seen being unloaded from a truck at a North river pier.

Edward W. Pickard
SUMMARIZES THE WORLD'S WEEK
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Balance Budget: Morgenthau

BUSINESS men of America received a cheering message, presumably direct from the administration, delivered by Secretary of the Treasury Morgenthau. Addressing the Academy of Political Sciences in New York, Mr. Morgenthau declared the time had come for balancing the budget, but said this should be accomplished without additional taxation. Encouragement for industry and business was stated thus: "The laws should be so written and administered that the taxpayer can continue to make a reasonable profit with a minimum of interference from his federal government."

Moreover, the treasury head went on record as opposed to a continuance of the era of unlimited government spending. Said he: "The basic need today is to foster the full application of the driving force of private capital. We want to see capital go into the productive channels of private industry. We want to see private business expand."

The plan advanced by Mr. Morgenthau for balancing the budget was to bring next year's expenditures, under the 1939 budget which takes effect next July 1, within this year's revenues. To achieve a balance, exclusive of debt retirement payments, the present scale of expenditures would have to be sliced \$700,000,000, he added.

President's Building Plan

PRESIDENT ROOSEVELT, in a conference with several business leaders, told of his new plan for checking the threatening depression by stimulating private home building by private capital. He revealed no details, but Chairman Eccles of the reserve board said the President was confident such a program would reach full scope next year. Eccles was unprepared to say whether the undertaking would be directed through a new government agency, but thought legislation of some sort probably would be necessary.

One suggestion is that the social security reserve be used for loans for home construction. At present it is being used to pay current government expenses.

Shanghai Falls to Japs

STUBBORN defense of Shanghai by the Chinese came to an end when the Japanese troops made their way across Soochow creek and occupied the entire city. The defenders retired westward and prepared to block the way of the invaders toward Nanking.

In Brussels the Far East peace conference was considering a plan for giving direct aid to China if Japan should reject mediation. Coercive action against Japan was not thought advisable, but the idea was that China should be permitted to obtain munitions and arms to keep up her fight. The chief difficulty would lie in American neutrality legislation.

Corn Crop Estimates

PRODUCTION of corn in the United States this year will total 2,651,393,000 bushels, the Department of Agriculture estimated on the basis of November 1 conditions. The estimate was 89,457,000 bushels larger than the forecast of 2,561,936,000 bushels a month ago. In 1936 1,529,327,000 bushels were harvested.

France Buys Our Gold

TWO big shipments of gold abroad were made by the government within the week. The first was \$10,250,000 sent to France on the Normandie. Then \$5,000,000 was started to England on the Aquitania. It was believed other shipments would follow before long.

Ramsay MacDonald's Death

RAMSAY MACDONALD, who rose from poverty and obscurity to become three times the prime minister of the great British empire, died suddenly of heart disease on a steamship bound for South America where he was to take a long vacation with his daughter. He was seventy-one years old and had been practically out of politics since 1935, when Stanley Baldwin succeeded him as prime minister. MacDonald at that time was offered a peerage but declined the honor. Even his political foes admit that he was one of the outstanding statesmen of the time.

Italy Joins Anti-Reds

MUSSOLINI has given the democratic governments of Europe something else to worry about, for Italy has joined Germany and Japan in their agreement to combat communism, and no one knows how far this alliance will go or just what are its intentions. The three "charter members" of the pact—that status was given Italy—hope that all other fascist minded nations, including Poland, Portugal, Hungary and some of the South American republics, will adhere to the agreement.

Political observers saw the prospect of a world divided into three camps—fascist, communist and democratic.

Emerging as one of the probable chief leaders of this united front is Joachim von Ribbentrop, German ambassador to Great Britain. Hitler sent him to Rome to sign the new pact, and it is expected that the headquarters of the alliance will be in Berlin.

Officials in Rome stated the pact was not directed against any country and said Russia might have all the communism it wants so long as she keeps it at home. But they intimated the military forces of the signatories were ready to back up the agreement.

Brazil Has a Dictator

GETULIO VARGAS, president of Brazil, is now dictator of that country. In a coup that was unopposed he dissolved all legislative bodies and put into effect a new constitution with corporative features. He issued a manifesto declaring the suspension of payment on all government debts abroad.

Reasons for Thanks

AMERICA can be thankful for the blessing of peace, President Roosevelt asserted in a proclamation designating November 25 as Thanksgiving day. "A period unhappily marked in many parts of the world by strife and threats of war finds our people enjoying the blessing of peace," he said. "We have no selfish designs against other nations."

Bloch to Head Navy

ABOUT the first of next February the American navy will have a new commander-in-chief in the person of Admiral Claude Charles Bloch, nominated by Secretary Swanson to succeed Admiral Hephburn. The son of a Czechoslovakian immigrant and a native of Woodbury, Ky., he is now fifty-nine years old.

Judge Graham Passes

WILLIAM J. GRAHAM, presiding judge of the United States Court of Customs and Patent Appeals and for nine years a Republican congressman from Illinois, died of heart disease at his home in Washington. He was sixty-five years old.

Our Navy Grows Rapidly

SECRETARY OF THE NAVY CLAUDE A. SWANSON reported to the President that the navy is stronger than at any time since war days and is moving steadily up to the full strength permitted by the treaties abrogated by Japan. It will not go beyond the limitations in those pacts unless other nations do so.

Under its big replacement program the department has under construction two new battleships and has appropriations for 85 other warships. These include three aircraft carriers, one heavy cruiser, nine light cruisers, fifty-five destroyers and seventeen submarines.

Farm Measure Ready

VOLUNTARY crop control for wheat, corn, rice and cotton; and compulsory limitation of tobacco production, are provided for in the new farm measure drafted by the house committee on agriculture for action in the extraordinary session of congress.

Secretary Wallace's "ever normal granary" plan is included in the bill. The measure also provides for "tariff equalizing taxes" which would be actually a revival of the processing taxes which the Supreme court declared unconstitutional. These taxes would be applied only to wheat, cotton and rice—3 cents a pound on cotton, 20 cents a bushel on wheat and 1/2 cent a pound on rice.

For the protection of consumers the bill provides that when prices of the respective commodities exceed parity by 10 per cent the secretary of agriculture shall call outstanding commodity loans, thus releasing stored commodities and in this way preventing excessive prices.

President's Birthday

PRESIDENT ROOSEVELT has authorized the use of his fifty-fifth birthday, January 30, for the promotion of the nation-wide fight on infantile paralysis. As in previous years, the day will be celebrated in many cities with balls. This time the funds raised thus will not be handed over to local agencies but will all go to the National Foundation for Infantile Paralysis which was created recently by Mr. Roosevelt. The President has approved the appointment of a committee headed by Keith Morgan of New York to arrange for the celebrations.

Ask Me? Another

A Quiz With Answers Offering Information on Various Subjects

1. How much of the earth's surface is water?
2. What is the average length of a rural mail route in the United States?
3. Did Luther Burank have any of his plants patented?
4. What is the opposite of a de facto government?
5. What is the total area of the United States and all of its possessions?
6. In Greek mythology, who had dominion over the winds?
7. Is shellac a synthetic preparation?
8. Who is able to sing the highest notes?
9. Was Grover Cleveland the only Democratic President prior to Woodrow Wilson?
10. Who is sponsoring the floating weather bureau in the mid-Atlantic?

Answers

1. The superficial area of the earth is 196,950,000 square miles, of which 139,440,000 square miles are water and 57,510,000 are land.
2. The average length is 35 miles. The longest route is Route No. 1, Brawley, Calif., which is 94.28 miles in length.
3. The scientist received nine plant patents posthumously.
4. De jure government is one existing by legal right or international agreement. De facto government is a power governing irrespective of its legal authority.
5. The land and water area of the United States is 3,738,395 square miles.
6. Aeolus.
7. Shellac is secreted by an insect. While repeated experiments have been made to make it synthetically, none has been successful.
8. Miss Erna Sack, coloratura soprano of the Dresden Opera company, sings consistently within the register above high C and is able to take the C above high C. It is said that no other singer in modern times has been able to achieve this extraordinary height of voice.
9. I the sense of the modern alignment of the major parties, he may be said to have been the only Democratic President before Wilson. Johnson was a Democrat, however, as was Buchanan, and as were Jackson, Jefferson and others, and traditionally they, especially Jackson and Jefferson, are claimed by the Democrats of today.
10. This floating station is sponsored by the French ministry of air, "Air France" and the French Line. It will operate in the North Atlantic, and at regular intervals it will flash weather reports to aviators who are crossing from America to Europe, or vice versa.

Thought for Youth

LET no youth have any anxiety about the upshot of his education, whatever the line of it may be. If he keeps faithfully busy each hour of the working day, he may safely leave the final result to itself. He can with perfect certainty count on waking up some fine morning to find himself one of the competent ones of his generation in whatever pursuit he may have singled out. Silently between all the details of his business, the power of judging in all that class of matter will have built itself up within him as a possession that will never pass away.—William James.



"You Must Have!"
The portly man was trying to get to his seat at the circus. "Pardon me," he said to a woman, "did I step on your foot?" "I imagine so," she said after glancing at the ring, "all the elephants are still out there."

Nothing gives a girl more natural charm than a graceful carriage, says a beauty authority. But for a boy to have charm he needs a sporty coupe.

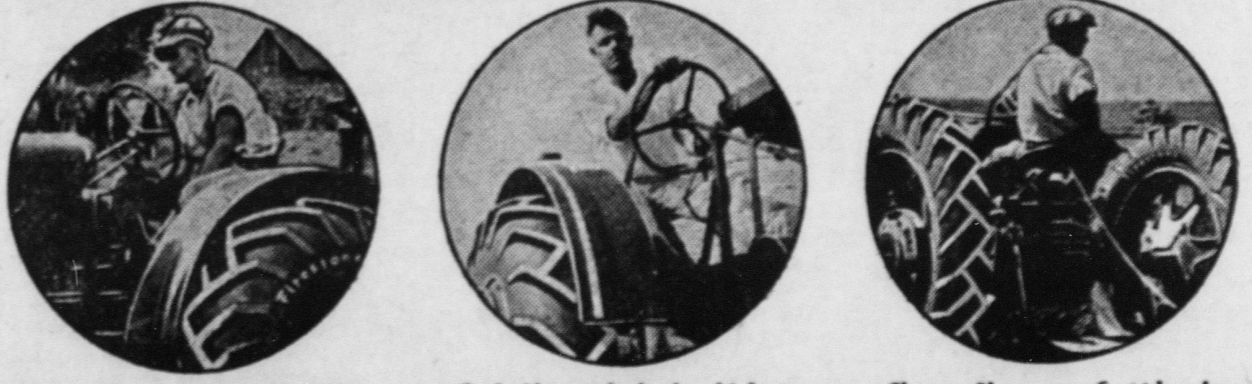
Didn't Impress Him
A doctor said to his daughter: "Did you tell the young man that I think he's no good?" "Yes. He said it wasn't the first wrong diagnosis you had made."

One for the Judge
Policeman (to motorist)—Take it easy; don't you see that notice, "Slow Down Here"?" Motorist—Yes, officer, but I thought it was describing your village.—Safe Drivers.

"Burglar arrested in bath." Apparently, he came clean.

No Half Measures
The young man stood before the grizzled mountaineer. "Mr. Burbridge," he stammered, "I've—I've come to ask for your daughter's hand." The mountaineer knocked the ashes out of his pipe. "Can't allow no such thing," he drawled. "You takes the whole gal or nothin'!"

Firestone GROUND GRIP TIRES WIN First Honors AT TROY · BIG ROCK LILY LAKE · WHEATLAND PLOWING CONTESTS



Using Firestone Ground Grip Tires, Paul Stiefbold made the highest score for any one meet, with 92 1/2 points out of 100. He also had the largest number of points for the four contests, 356 1/2 out of a possible 400.

Carl Sloger had the highest average score per contest with 90 out of 100 possible points, using Firestone Ground Grip Tires.

Clarence Sloger won first place in the Young Men's Class in each of the four contests on Firestone Ground Grip Tires.

FIRESTONE Ground Grip Tires won sweeping victories this year in the plowing contests at Troy, Lily Lake, Big Rock and Wheatland, Illinois. In the plowing contests, as on the farms, more tractors were equipped with Firestone Ground Grip Tires than all other makes of tires combined. And these all-purpose tractor tires scored 3500 1/2 points out of a possible total of 4100 for the four contests.

Why do plowing champions choose Firestone Ground Grip Tires? The answer is:

- GREATER TRACTION** — Takes a deeper, broader bite into the soil. Has positive self-cleaning action.
- GREATER STRENGTH** — Resists the strain of heavy pulling because every fiber of every cord is saturated with liquid rubber by the patented Firestone Gum-Dipping process. Two extra layers of Gum-Dipped cords under the tread bind the tread and cord body so solidly together that we guarantee they will not separate.
- GREATER SAVINGS** — Saves 25% in time and up to 50% in fuel over steel-lugged wheels.
- GREATER DRAWBAR PULL** enables this tire to do more work in a given time.

Specify Firestone Ground Grip Tires when buying a new tractor or any wheeled farm implement. And, for your present equipment, ask your nearest Firestone Implement Dealer, Tire Dealer or Firestone Auto Supply & Service Store about the economical Firestone Cut-Down Wheel Program.

Listen to the Firestone broadcast of the International Livestock Show from Chicago, Nov. 29, 30, Dec. 1, 2. See your local newspaper for station and time. Also listen to the Voice of Firestone featuring Richard Crooks and Margaret Speaks, Monday evenings over Nationwide N. B. C. Red Network.

SPECIFY FIRESTONE GROUND GRIP TIRES ON NEW TRACTORS AND ALL WHEELED FARM IMPLEMENTS
More Farm Tractors are Equipped with Firestone Ground Grip Tires Than All Other Makes of Tires Combined