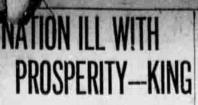
EVENING PUBLIC LEDGER-PHILADELPHIA, THURSDAY, OCTOBER 9, 1919



U. of P. Economist Says Readjustment in Rate of Exchange

But Clothing May Go Up

Food prices are now at their highest level and from new on, a decline may be looked for. Indications are that more ad

vances are in order in the prices of shoes and clothing. The price of building materials is

booked to continue high for at least another year. Persistent attacks on profiteers will result in liquidation of vast

stocks of food and consequent bankruptcies. Better standards of living are not

possible unless there shall be a greater production of necessities.

The country is sick with prosperity. Dr. Clyde L. King, of the University of Pennsylvania, noted economist and government adviser on economic prob-lems, makes this diagnosis of the high cost of living.

Shoes and clothing are likely to be dearer rather than cheaper this winter. Building materials are due to stay up in price for perhaups another year. There cannot be a thorough read-justment downward here until normal conditions are restored abroad.

Approves National Defense Report

Det or King thoroughly approves the report on the high cost of living issued recently by the United States Council of National Defense, over the signatures of Secretary of War Baker, chairman of the council, and other members of cabinet

In brief, the report advised the people of America to work, save, co-operate

"Better standards of living." states the report, "are impossible without the production of more goods." "The report," said Doctor King, "shows the huge amounts of food in the report of the states of the summit storage, greatly in excess of the quantity stored last year.

"The added price at which this food went into storage must be taken into consideration, however, if one is to get a clear view of the situation.

a clear view of the situation. "Butter, for instance, went in this year at about fifty-one cents a pound; last year, at about forty-one. While it is true that about 75 per cent more butter was stored this year than last, it is true also that it cost its present owners 20 per cent more to buy. "This has kept down somewhat the mual seasonal advance in the price of butter. The rate of increase in the re-tail price has not been as great this fall as a year ago. Though this fact is keeping the normal advance down, the higher purchase price in the spring prevents any great reduction of the general price level. Food Stored at High Prices

Food Stored at High Prices

Food Stored at High Prices "The same thing is true of other commodities. Cheese was put in stor-age at 25 per cent higher price; eggs went in at a very substantial increase. It was so with poultry, likewise; in fact, with every food that went into storage, with the expectation of a large export business. "Therefore, in my judgment, though the profiteering drive will bring down prices somewhat, it cannot have sub-stantial results without bankrupting somebody.

quarter-dollar, is quoted now at a little less than eight and one-half cents. The Austrian kroner, worth eighteen or twenty cents in American money before the war, is now valued on mar-kets here at less than two cents. The German mark, worth around twenty cents or a little more normally, is worth less than a nickel in American money.

Forced to Pay Heavy Premium

Foreign firms that come into the American market to buy must therefore pay a heavy-premium in their money for our goods. The German mark is

Only Can Remedy Condition FOOD. PRICE DECLINE SOON Food Prices Likely to Drop, B - Classical Mark Calls wenty cents.

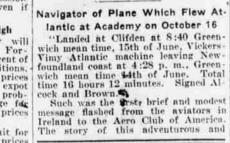
"One instance came to my notice." "One instance came to my notice." said Dector King, "where a Belgian firm had an opportunity to sell some machinery to a firm in Mexico. The Belgian house tried to buy the ma-chinery in the United States. It also got bids from a German firm. It found that it could purchase the machinery if needed in Germany at a net cost of 35 per cent of the American bid. "France and Belgium would like, for

"France and Belgium would like, for sentimental reasons, to fill their orders in the United States. They are forced to go to Germany for their seeds in-stead, because they cannot pay the pre-valling rate of American exchange. Canada is experiencing a tremendous stimulation of business because of a 5 per cent difference in the arts of a

per cent difference in the rate of exhange "In the matter of probable changes in the cost of living in the United States, this inability to export food-stuffs because of high rates of exchange will have its effect on food prices here. Food prices probably are at their apex, and from now on will come down.

In an interview Doctor King pointed out that:
In an interview Doctor King pointed out that:
The United States is the creditor nation of the world, yet cannot compete in world trade with Germany.
Froced liquidation at a low price of vast stocks of food in storage is likely to result in widespread bankruptcy.
Froced costs probably have reached their peak, and from now on a downward trend may be looked for.
Shoes and clothing are likely to be dearer rather than cheaper this winter. Building materials are due to stay up in prices for such of the states is and the states is the chance that the states is grant that there can be no possible decrease in prices this year, even if export is cut off.
Building materials are due to stay up in prices for such and the states is prices this year, even if export is cut off.

"Building materials Kemain High "Building materials certainly will remain dear for a year at least. For-est production is now only 60 per cent of normal, due in part to labor conditions.-There is no question that steel prices would be driven up if we could expot steel products. The steel strike prob-ably will create a steel shortnge fag domestic use, which will keep prices from going down.



LAID TO EMPLOYE sylvania. The successful nonstop flight won-for Lieutenant Brown, the navigator, and Captain John Alcock, pilot, the prize of \$50,000 offered by the London Daily Mail. At the same time the aviators were knighted by King George, both honors being conferred by Wia-ston Churchill. ston Churchill

sylvania

800 in Douglass Hospital Drive The Douglass Hospital campaign

amazingly hazardons enterprise will be told by Lieutenant Sir Arthur Brown at the Academy of Music on Thursday evening, October 16, under the aus-pices of the Engineers' Chub of Phila-delphia and the Acro Club of Penn-eclemic

Company, the Poopnis Manuacturing Company and the Enterprise Company, all three soap manufacturing companies, and the Engineering Supply Company. These, with fifteen other companies in other cities, are directed by the Fed-eral Trade Commission to "discontinue the practice of giving gratuities, such as meals, entertainment, presents or workers into every section of the city workers into every section of the city on Saturday to obtain \$50,000 for the support of the hospital. This institu-tion, at 1530 Lombard street, is one of the largest and best-equipped hos-pitals controlled by colored people in, this country, but does not receive state state.

The robbery was committed early yesterday morning, and was discovered because the thief forget the custom at the home, which is to leave the safe un-locked, and closed and locked the door

W. H. Taft to Open Civic Drive William Howard Taft and Repre-sentative J. Hampton Moore will be the principal speakers at the official opening of the united civic campaign

The circumstances surrounding th at the Hotel Adelphia tomorrow night. Only those connected with the cam-baign will attend the dinner which well arccede the speeches. job are such, the detectives say, that it is evident some person familiar with the office of the home and the habits of

as meals, entertainment, presents or sums of money, to employer of their customers or prospective customers, to influence the purchase of supplies." The four firms in this city declare that they have not been notified by the commission. Brookfield Commands Guard Boys Lieutenant Colonel Robert M. Brook Lieutenant Colonel Robert M. Brook-field, a former professor of literature in the Central High School, who served with the Twenty-eighth division, was reappointed yesterday by the board of city trusts as commandant of the Boys' Battalion of Girard College. Colonel Brookfield has been a member of the National Guard for years.

FOUR CITY FIRMS WARNED

Federal Trade Commission Declares

They Have Violated Rulings

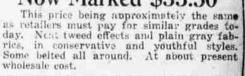
in a list issued today by the Federa Trade Commission, in Washington, a avoing been guilty of violating the com-

mission's rulings in regard to com-mercial transactions. * The firms are the Charles J. Fox Company, the Dobbins Manufacturing

Four Philadelphia firms are included a list issued today by the Federal





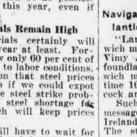


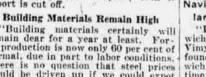
Hart, Schaffner & Marx Winter Overcoats \$38.50, \$46.50, \$58.50 At \$38.50 — Ulsters, Ulsterettes and slip-on-styles. At \$46.50 — medium-weight Overcoats and heavy Ulsterettes, At \$58,50 — fine Chesterfield and Ulster Over-coats. Some silk-lined.

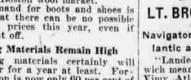
Hart, Schaffner & Marx **Fur-Collar Overcoats** \$85.00 and \$110.00 small but very fine lot of SAMPLE OVERCOATS from these famous manufac-turers. Collars of beaver, nutria, Hudson turers. Collars of beaver, nutria, Hudson seal and opossum. These special prices are about to-day's wholesale prices.

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the office of the hone and the habits of the inmates committed the theft. Chaplain Harry Tribou is constidian of the ancient but substantial safe. In his absence in Washington this week, the inside safe was kept locked with a key, the combination on the outside door remaining unlocked. The key was

with the combination after finishing the

door remaining unlocked. The key was hidden in a nearby desk drawer. The thief secured the key from the desk drawer and after looting the safe. locked both doors. It was necessary to find the chaplain at Washington to se-cure the combination before the strong box could be opened. Then the crime was discovered. The bonds represent, for the most part, all the savings of the veterans. Small installment payments were being laid aside from the pensions received by most of the men toward the pur-chase of the bonds. All the stolen bonds are registered.

LT. BROWN TO SPEAK HERE

52d St. bel. Baltimore Ave. S. W. Cor. 10th & Washington Ave. Phones: Wood, 478, Dick. 1416

from going down. "This country will have to wait for imports from abroad to bring our prices back to normal. We are the great creditor nation of the earth. We must bring in goods; gold will not answer. "Every county on earth is short on commodities of all sorts; but every country is shorter than we are. They must bring up their own domestic sup-ply before they are able to export to us. If we could get machinery to them, they could soon send manufac-tured products to us. "It is not difficult to make a pretty

\$9.50 per ton

"It is not difficult to make a pretty good diagnosis of the high cost of liv-ing. Goods have been destroyed; 7.500,000 men-producers—have been killed; countless others have been maimed; production is low. We are going to have high prices until foreign production has been restored."

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Police Say Taking of \$10,000 in Liberty Bonds Was "Inside Job" OLD SAILORS SUFFERERS fund committee will send 800 volunteer

The theft of \$10,000 in Liberty Bonds, partly the property of aged sail-ors in the Naval Home, who were pay-

ing for them in small installments, was an "inside" job, it was said at the detective hureau today. aid.

somebody. "The large export business that was expected has been held up because of the rate of foreign exchange. This has laid a virtual embargo on our exports." This barrier of foreign exchange spoken of by Doctor King has become, according to his observations, a wall of gold sbutting the United States off from world business. The world's gold is here in the United States, he points out. Every nation owes this country money. They cannot pay their debts in goods, which are the ordinary me-dium of international exchange, be-cause they have nothing to export. The rate of exchange is against them; their money is at a discount here, be-cause their credit is impaired. Even the British pound sterling, which used to be worth from \$4.84 to \$4.86, has shrunk to \$4.21.½. The French frane, that used to correspond roughly to our

ing part or ski of poor prope

J.T.Jackson Po REALTORS

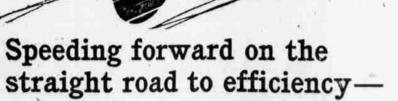
City Office, Chestnut at 15th Boulevard Office, Cor, Rising Sun Ave. Oak Lane Office, Opposite Station

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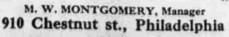
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