

U.S. RESERVE BANKS AIDS TO BUSINESS

Established for Benefit of Commercial World, Says Norris

WORTH PROVED IN CRISIS

Business men of Germantown were told last night that the Federal Reserve banking system was established for the benefit of business, and not primarily for the facilitating of banking procedure.

The broad principles of the Federal Reserve system are easy to understand and every business man should know them. These points were emphasized by George W. Norris, governor of the Federal Reserve Bank of the Philadelphia district, speaking to members of the Germantown Business Men's Association.

The occasion was the annual dinner of the association, at the Germantown Boys' Club. Colonel Sheldon Potter presided, and in his address referred to the commercial development of Germantown.

"Business men generally fail to realize that the Federal Reserve system was designed as a means of meeting business crises," Mr. Norris said. "They regard it as an adjunct to the former banking system, the exact foundation of which would be difficult for them to understand, and which, they felt, there was no need for them to study."

Mr. Norris declared that under the old banking system there were constantly recurring crises when the amount of bank credits was insufficient to support business activities.

This condition, he continued, led to hoarding of money by individuals and thus a shortage of currency was created, causing panics and depressions.

"These conditions have been remedied by the Reserve system," Mr. Norris added. "When the demands for credit in the post-war period of active business exceeded the ability of the banks to meet them, the commercial banks carried to the Reserve System more than \$2,500,000,000 in notes, which they rediscounted, borrowing money on them from the Reserve banks. They could not have done this under the old system and it is possible that a serious depression might have occurred."

"As a result of the Reserve system, the commercial banks of the country were enabled to borrow many more billions of dollars than they could have under the former system. Thus an ample circulating currency was provided and adjusted to the needs of the country."

BRIDE WILL GO TO SCHOOL

Huband Gives \$500 Bond That Immigrant Wife Will Learn to Read

A \$500 bond that the woman he will make his wife will learn to read and write was deposited last night with the immigration authorities at Gloucester, N. J., by C. A. Mainella, a prosperous storekeeper of Duluth, Minn.

His bride-to-be is Carmela Spina, just arrived from Naples, Italy. She will be his third wife. They will leave for Duluth today.

The immigration officials are somewhat concerned as to how the future Mrs. Mainella is going to fulfill the terms of the bond. She is fifty-three years old, and learning to read and write is not an easy process at that age. But Mr. Mainella has decided upon a plan. He will send Carmela to night school during the day, and she will be busy caring for the five Mainella children who live with their father. There are seven others, but they are married, and have their own homes.

DRY RAIDERS CRITICIZED

Crossen Must Explain What U. S. Judge Terms "Injustices"

Leo A. Crossen, prohibition enforcement officer for this district has been ordered by Federal Judge Bodine, of Newark, to appear at Trenton to explain why he participated in a raid in which Mrs. Julia Janofek, of Roosevelt, N. J., was arrested and alcohol seized which she said she was manufacturing for use in bathing her husband, ill with tuberculosis.

The raid was made last December. The husband since died. District Prohibition Officer George A. Demo, of Newark, has also been ordered to appear and explain the seizure and arrest.

Judge Bodine said the facts did not warrant the action against Mrs. Janofek. Her arrest, he said, constituted an injustice.

Campaign Activities at Y. M. H. A.

A campaign meeting was held at the Young Men's Hebrew Association last evening to support the candidacy of Mr. Benjamin Serota, who is to head the "New Building" ticket. Mr. Saul Peiper was appointed campaign manager, and the few remaining weeks that precede the nominations are to see to it that Mr. Serota is the only eligible aspirant to the office who has as yet professed his desire to run, and his election by a overwhelming majority is almost assured.

Plastic Club Has Exhibition

The Plastic Club has issued invitations for a private view of the annual exhibition of works in oil, water color, pastel, sculpture, illustrations and miniatures today, from 4 to 6 o'clock, at 247 South Canal street. Beginning tomorrow the exhibition will be open to the public for the remainder of the month, each day from 10 a. m. to 6 p. m.

LEGION FRIENDLY, LABOR MAN SAYS

Union Leader Denies Report of Hostility—Workers' Representatives Asked to Meeting

TO ADOPT RESOLUTIONS

At the conference in the Mayor's reception room today to arrange a patriotic mass-meeting labor unions will be asked to participate. Representatives of more than 100 patriotic societies have been requested to attend by the county committee of the American Legion, which called the conference.

Denial of recent anonymous charges that the American Legion, as a body, was interfering with organized labor was made by a Philadelphia labor official to Edwin E. Hollenback, chairman of the employment committee of the Legion. At that time the labor representative said that in a short time resolutions would be sent to twenty-one of the largest trade unions in Philadelphia requesting any of the members who were eligible to the American Legion to join that body without delay.

The local labor organizations that have been requested to attend the conference are the Central Labor Union, Delaware Shipbuilders' Council, Allied Printing Trades Council, Federation of Railroad Employees, Brotherhood of Carpenters and Women's Trades Union, Gregg Post, No. 12, of Reading, is planning a St. Patrick's dance for the night of March 17. Last week the entire membership turned out at a booster meeting for the dance and more than 200 women relatives of members constitute an auxiliary, which will guarantee the success of the affair, to which Philadelphia legionaries are invited.

Victory medals will be presented to members of Yeomen (F) Post in the parish house at Locust and Sydenham streets the night of March 15. The presentation was arranged through M. F. Olson and the navy recruiting office here. It will be necessary to bring discharge papers to the meeting.

William F. Roche Post held a Twenty-eighth Division Night last night at the Paschall Free Library, Seventieth street and Woodland avenue. Among those counted present were Colonels Edward Mehan, George Kemp and Franklin Haller. Legionaries from different posts in the city were guests.

Prince-Förbes Post is reorganizing

HOSPITAL SEEKS FUNDS

St. Christopher's Hopes to Get Aid on "Donation Day"

An appeal for funds is being made by St. Christopher's Hospital, at Huntingdon and Lawrence streets, to enable it to carry on its work of administering to the poor of the northeastern section of the city.

"Donation Day" will be observed by the institution tomorrow. Donors are urged to secure contributions to Mrs. William Chittin Wetherill, the treasurer, at 10 South Eighteenth street.

During the last year more than 800 infants were cared for at the hospital and more than 12,000 cases were given attention in the institution's dispensary.

BRYN MAWR AIDS CHINA

\$316 Raised by Sale of Food and Embroidery

Two hundred dollars of a fund for China was raised at a recent supper at Bryn Mawr at which Oriental food mysteries were served. One hundred and sixteen dollars previously had been given to the fund through the sale of embroidery by two Chinese students, the Misses Fong Kei Liu and Nyok Zoe Dong.

Among the contributions from the presentation of a Chinese performance in the gymnasium on Saturday night was a check for \$1000, the first of that size given to this district to the famine fund. Door receipts and pledges amounted to \$600.

POTTSTOWN HEARS MOORE

Philadelphia Mayor Tells Y. M. C. A. Athletics Helps Men

Mayor Moore, speaking at the anniversary dinner of the Y. M. C. A. at Pottstown, last night, declared the Philadelphia police must stay out of politics.

He advocated more athletic fields and excursions and a greater appreciation of the principles of the Y. M. C. A. Athletics under such supervision makes for better men than the habit of shooting craps in dark alleys, he declared.

He told Pottstown people that of 3300 applicants for places on the police force 700 were rejected because of low mentality and low standards of morality.

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for your new projects, buildings, mechanical equipment, plant extensions, improvements, property and building.
D. FINSTON, Civil Engineer
2320 Chestnut St. Tel. Locust 1781

TWO UNDER ARREST AS DRUG PEDDLERS

Pair Charged With Trying to Sell Narcotic to Detective

Pasquale Tolassi and John Newton are under arrest today, because they

unwittingly picked a detective as a possible buyer of what the police believe to be a narcotic drug.

Detective John Mahaffey was standing near Eighth and Vine streets last night when he said he was approached by Newton, who wanted to know if he would like to buy a little "snow."

Mahaffey was agreeable. He walked, he says, with Newton to Ninth and Cherry streets, where Tolassi joined the party and the three men went to the vicinity of Twelfth and Cherry streets.

At this point Tolassi is said to have told Mahaffey to pay him \$5.50 for the supposed drug. The detectives expect to locate and search Tolassi's room today.

MOTORCYCLE OFFICER HURT

Machine Skids as Michael McGoldrick Turns Corner

Michael McGoldrick, a motorcycle patrolman, was injured seriously last night when he was thrown from his motorcycle at Roosevelt boulevard and Whitaker street. He is in St. Luke's Hospital, suffering from a fracture of the skull.

McGoldrick was patrolling his beat and as he turned into Whitaker street his motorcycle skidded and threw him. He was found unconscious in the roadway by an automobilist.

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Tailored Suits
in twill cords, tricotines and Poiret twills. Severely tailored lines, with the smart tight sleeves, and in misses' blouse and straight line effects. **\$59.50, \$75 to \$175**

Sports Suits
of English Tweeds, Rainbow Tweeds, Velour Checks, and Worsted Jersey, with and without belts, in all the season's newest shades. **\$24.50, \$35 to \$95**

Wraps
Smart models developed in Orlando, Marvella and Fortuna cloths, wool and silk Duvetynne. Trimmed with stitching, fringe and some with summer furs. **\$65, \$97.50 to \$235**

Street and Afternoon Dresses
Canton, Roshanara and Elizabeth Crepes, Satin, Tricotine and Taffeta, in the new shades for spring. **\$35, \$49.50 to \$125**