

# Baruch Is Witness In Banking Study

WASHINGTON, March 23 (AP)—Bernard M. Baruch, adviser to many presidents, today called for "an effective shield of defense" and "replacing the fear of inflation with the confidence of stability."

The 84-year-old, white-haired financier told the Senate Banking Committee:

"If we do not preserve our national security and our national credit, then nothing can have lasting value."

Baruch, who made millions in Wall Street, was the final witness as the committee wound up three weeks of some times stormy public hearings on the 18-month boom in the stock market.

Chairman J. William Fulbright (D-Ark.) and Sen. Homer Capehart of Indiana, the committee's ranking Republican, kept their feud under pretty good control while Baruch testified. They made clear afterward, however, that their differences over the course of the inquiry were as sharp as ever.

### Investigation, Useless

Capehart says the committee investigation is useless, if not harmful; Fulbright calls it important and says the Republicans don't want to do anything but criticize.

In inviting Baruch to testify, the committee asked for his views on "whether present levels of stock prices and recent acceleration of stock market prices constituted a potential danger to the economy."

"No one knows whether stock prices are too high today," Baruch said.

### Sound Policies

If general economic and security policies are sound, he told the committee, "the stock market will adjust to them and we will not need to worry about a possible collapse in the market."

Baruch told the committee two main factors in the economy caused the general rise in the price level of stocks. They were, he said, "the dramatic expansion and improvement of so many industries," and "the cumulative effects of the inflationary policies which have been followed over the last decade and a half." He added:

"If any economic danger threatens today, it will be found not in the stock market itself but in the effects of this inflationary heritage."

### Theatre Owners Bar Television 'First' Films

PITTSBURGH, March 23 (AP)—A group of motion picture theatre operators in what could be a precedent have voted to boycott any "first" films presented on television.

The Allied Motion Picture Operators of Western Pennsylvania yesterday specifically included Walt Disney's new film "Davy Crockett." It appeared on Disney's television show, "Disneyland."

The move means that any new movie first shown on TV will be boycotted by the group. A Hollywood spokesman for Disney said the producer did not recall any previous announced boycotts, "Crockett" or other television films.

Heinz Warnecke is the sculptor of the University's famous Nittany Lion statue.

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### Veteran Enjoys Senators' Queries

WASHINGTON, March 23 (AP)—Bernard Baruch was the clean-up hitter, the final witness in this phase of the Senate Banking Committee's study of the stock market. And it was obvious that after all these years he still enjoys taking his cuts at all congressional questions tossed to him.

Right off, Baruch showed he had the situation well under control. Sen. A. Willis Robertson (D-Va) took off on one of those rambling questions so beloved in senatorial circles.

When Robertson finally reached the interrogation point a couple of minutes later Baruch did something witnesses must have ached to say ever since Congress began. "I would like," Baruch said gently, "to have your questions sharper."

### MGM Raises Ban on Kelly

HOLLYWOOD, March 23 (AP)—MGM studio today lifted its suspension of actress Grace Kelly.

Miss Kelly, now in New York, was suspended March 7 for refusing to make the film "Jeremy Rodock."

An MGM spokesman said lifting of the suspension does not mean she has agreed to make the film. The spokesman did not disclose why it was lifted, but said Miss Kelly is coming here for the Academy Award ceremonies March 30 and presumably will work out her movie future with studio officials at that time.

The young actress, who has had a rapid and spectacular rise in Hollywood, is nominated for an Academy award for her part in "The Country Girl," with Bing Crosby.

She turned down the "Jeremy Rodock" role, she said, because "I just don't feel right for the part."

### Monitor Predicts Big 4 Will Meet in June

BOSTON, March 23 (AP)—The Christian Science Monitor said today a meeting of the Big Four foreign ministers is expected to take place this June in San Francisco under United Nations auspices.

**STATE NOW**

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—Featuretime—  
2:17, 4:10, 6:03, 7:56, 9:49

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# Rearmament Talks Open In France

PARIS, March 23 (AP)—The French Senate opened its debate today on the West German rearmament treaties. It heard a De Gaulle appeal for their approval as the "least evil" solution under the circumstances.

Ratification by the Senate, or Council of the Republic, is expected to complete French parliamentary discussion. That is the last big obstacle to putting guns back in the hands of Germans.

A half dozen other countries still must ratify one or another of the treaties, but no difficulty is in prospect.

Premier Edgar Faure told the senators his government is unanimous in backing the treaties, although several of his ministers voted against them or abstained in the National Assembly, lower house of Parliament, which ratified them Dec. 30.

Sen. Michel Debre, a close follower of Gen. Charles de Gaulle, recommended adoption of the treaties even though he said he had doubts. He recalled the desire of many senators for a new effort for Big Four talks before West Germany is finally given permission to take its place in the Western military alliance.

"France finds itself in an impasse," he said. "She wants to negotiate, and feels that the accords limit the chances of negotiation, but at the same time she is in no position to negotiate as long as there is any doubt on ratification of the accords. It will be up to the historians to judge the responsibility for such a situation. In this year 1955 all the Council of the Republic can do is draw the least evil conclusions from the situation in which we find ourselves."

### House Gets Bill For Vet Bonus

HARRISBURG, March 23 (AP)—The House today received a proposal that would extend the deadline for World War II veterans to apply for a state bonus.

Reps. Leon J. Kolankiewicz (D-Phila) and Stephen McCann (D-Greene) suggested making the new deadline Dec. 31, 1955. Under present law the adjutant general, whose department processes bonus claims, does not have to accept or consider any application filed after Dec. 31, 1953.

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# GOP Pay Boost Attempt Fails

WASHINGTON, March 23 (AP)—Senate Republican leaders failed today in efforts to form a united GOP front on legislation to raise the pay of 1½ million federal workers.

Sen. Frank Carlson (R-Kan) reported most GOP senators would support the administration's position that pay boosts be limited to between 6 and 7½ per cent.

But Sen. Styles Bridges (R-NH), chairman of the Republican Policy Committee in the Senate, said "there are some senators who favor some further compromise with those who are advocating a 10 per cent increase." He referred specifically to postal pay.

Democrats are pushing for the 10 per cent figure, with the expectation of picking up eight or 10 GOP votes when the test comes late this week or early next week. The Senate has 49 Democrats and 47 Republicans.

President Eisenhower said today "any great increase" over the figures recommended by the administration would cause him "the gravest concern." This and previous comments indicate the President might veto any legisla-

# Attlee Attempts Move for Unity

LONDON, March 23 (AP)—Labor party leader Clement Attlee tonight held out an olive branch to rebel Aneurin Bevan in an attempt to bring peace to the warring Socialists.

With a general election possibly imminent, Attlee hedged from demanding expulsion of the fiery leftist who has defied his leadership—and agreed to shake hands on assurances from Bevan that he would behave in the future.

Bevan's supporters indicated he would agree to call off the revolt that has torn the Labor party into two factions right down to the ward committees.

A feeling was evident that a compromise could be worked out as the party's ruling National Executive—on Attlee's motion—shelved a showdown vote until Bevan, a 57-year-old former Welsh coal miner, has a chance to give his answer.

It was Attlee, always the moderate, who stepped into the

role of a peacemaker. tion raising government salaries higher than the administration thinks expedient.

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