

CANARIES AT SCHOOL

The finest canaries are now given university musical training. First-class musicians are engaged to play to cages of promising young pupils, revealing to them the full range of instruments like the violin, harp, water organ, and chimes. Listening intently, the birds learn to recapture the notes with their wonderful voices. According to one professor a trained canary should be master of the glucke, glucke roll, water glucke, deep bubbling water tour, hollow roll, hollow bell, bell roll, bell tour, bell glucke, water roll, schockel, and flutes. These singing lessons are conducted in specially built soundproof laboratories. A discordant note, coming from outside, might easily ruin months of patient tuition.—Fit-Bits Magazine.

SEEN and HEARD around the NATIONAL CAPITAL

By Carter Field

Washington.—President Roosevelt is heartily in favor of the recent action of the Interstate Commerce commission, as a result of which the New Haven railroad is now seeking receivership with a view to scaling down its capital debt structure.

It has been in the President's mind for some time that the interest payments being made by the railroads were entirely too high. He has frequently commented to friends that whenever a bond issue is made, by a railroad or any other business, provision should be made for an annual curtailment of that loan, so that at the end of a given number of years the bonds could be retired from the sinking fund. Frequently, he has pointed out, the bonds are still part of the road's capital debt, and adding sharply to its fixed charges, when the improvement for which they were issued has long since been worn out and replaced, usually by another bond issue.

The original idea of the administration was to use the Missouri Pacific as a yard stick in cutting down the capital structures of the railroads. The plan was to reorganize this railroad, always a weak sister, though always prominent as an important link in first this and then that transcontinental line, in such a fashion that it could earn several times its fixed charges, and hence sell bonds on a 3 to 4 per cent basis.

Actual figures as to amount of bonds and interest are so complicated, with the Missouri Pacific and the New Haven, and for that matter with all railroads, that illustrations would take a column to explain. But here is the Roosevelt idea illustrated simply.

Suppose a railroad had \$500,000,000 of bonds outstanding, at an average interest rate of 6 per cent. Some railroad bonds bear as low as 4 per cent, and some as high as 7 per cent, but the average is not far from 6 per cent because there are more of the higher rate bonds than of the lower rate.

To Illustrate

In this illustration, the fixed charges of the road, so far as bond interest is concerned, would be \$30,000,000 a year. Taxes and this bond interest as well, of course, as all operating expenses must be paid before anything can be given the stockholders. In addition, every time some of the bonds fall due, the railroad has a terrible time floating a new issue even if it is a fairly prosperous road, and usually has to pay handsome bankers' commissions for placing the new bonds.

Now suppose, further, that the road, after paying operating expenses and taxes, has just \$20,000,000 left over, on the average, for bond interest. Which actually is little better than the case of the Missouri Pacific, and a little worse than the case of the New Haven.

The New Deal plan would be for this mythical road to go through receivership, as the New Haven is about to do, and take advantage of Section 77(b) of the bankruptcy act. When it emerges, it might have a total capital debt in bonds of \$400,000,000, but on a 3 1/2 per cent basis. This would make its annual bond interest bill \$14,000,000 instead of \$30,000,000. As the average earnings applicable to bond interest would be \$8,000,000 in excess of this, however, the road could expect the lower interest rate. But instead of the \$6,000,000 in addition being paid in dividends, a sizable fraction of it, say \$5,000,000, would be used to retire bonds every year.

The stockholders would be actually better off than they were before. In the illustration given, there would probably be no dividends for some time after the reorganization. But the property in which they have an equity would be at least on the road to a better situation. Whereas if reorganized under the old tooth and claw method, they would probably get nothing.

The same sort of plan has been worked rather successfully on non-railroad corporations, though of course the most important new phase of the law is that it prevents such reorganizations being held up by minority security holders demanding more than their share.

"Pitiless Publicity"

President Roosevelt is expected to decide that present regulations and practices protecting the names of exporters of war supplies from publicity should be modified, thus applying the "pitiless publicity" so much talked about by his former chief, Woodrow Wilson, to the present situation.

Under the present practice, ship manifests are held confidential, if such a request is made by the exporter. Even where publicity is allowed, the name of the exporter is not made public. Thus it was impossible for reporters in New York recently to be sure which of the oil companies had made very large shipments of oil to Italy.

Treasury officials are considering permitting publication by newspapers of every detail as to exports. Naturally, they will not do so if the State

department objects, and conversations on this point are now proceeding. Officials of both departments, as they admit in private conversations—though, of course, they decline to be quoted—favor such publicity, and it is their confident expectation that the President will agree with them.

Such a change of course would have no legal effect in deterring anyone who wished to ship such war supplies as are not banned by the President's proclamation. The reason the oil companies and shippers of other war supplies are opposed to any change, and wish to retain the present protective secrecy, is that they fear a boycott of their products by individuals who would resent what they would regard as "war profiteering."

It is increasingly manifest that the sentiment of the country was strongly behind the action already taken by the President, and that it would favor going even further—save where the pocketbook of individual sections might be affected. This is realized by the companies now selling oil to Italy, and those selling metal which, while not actually ammunition, can be made into ammunition by very simple processes once it reaches Italian work-shops.

Limit Motor Speed

Automobile manufacturers are not talking about it, publicly, but they realize a very strong tendency which may force limitation of the possible speed of automobiles. Motor-car makers discussed the situation very seriously at a recent meeting in New York. Of course they are prepared to fight such legislation, either by the states or the federal government, but the vice president of one of the big companies admitted to friends here within the last few days that the motor industry would not be surprised to see such legislation very widespread within two years.

In the face of advertisements that new models will "crowd 100 miles an hour," most of the present consideration of the problem by its advocates is aimed at restriction to speeds not exceeding 60 miles an hour. Some of the extremists would go as low as 45, the speed limit on the open road in a good many states. The idea suggested would be to prohibit the operation in a given state of a car capable of running in excess of a given number of miles per hour.

If only one large state, or any state regardless of size, whose citizens buy a large number of cars, should impose such a restriction, the effect on all motor manufacturers would be very serious indeed. For such a law as is being advocated would not permit the mere addition of some such simple governor controlling the number of revolutions as was used by some cautious car owners in the early days, for the would-be reformers are determined that it must be something which cannot be taken off. It would have to be, to comply with their ideas, a built-in part of the motor.

Liquor Regulations

Reports from the distillers all over the country indicate that there will be no important opposition to the new regulations which Administrator Franklin C. Hoyt has suggested for labeling liquor. It is already virtually decided that some administrative changes will be asked, but only one change in the proposed regulations will be recommended that is of any interest to liquor purchasers.

That is the desire for postponement for a month, or two months at most, of the dates on which the new regulations go into effect.

As at present proposed, after January 1 next no whiskey can be branded as "straight" unless it has been aged in charred oak casks for at least one year. After June 30 next no whiskey can be labeled "straight" unless it has been similarly aged for 18 months, and after January 1, 1937, for two years.

The industry would like to mark up these three dates, especially the first one. But as to the general idea, there is very little dissent. It is generally recognized that conditions have changed, with the passage of time since repeal, which justify the higher standards that the proposed Hoyt regulations set up.

As to blended whiskey, the restrictions would merely be that not less than 20 per cent of any whiskey marked "blend" should conform to the requirements for "straight" whiskey—that is that after January 1 next this proportion of straight whiskey must be used, and that it must have been aged in charred casks for one full year, after June 30 it must be 18 months old, and after January 1, 1937, it must be two years old.

Must Be Labeled

Another restriction which is generally approved requires that the amount of neutral spirits, or alcohol, used in blended whiskey must be stated, and also that it must be plainly labeled that such neutral spirits were produced from grain, or molasses, or whatever.

Actually very little neutral spirits made from molasses or other than grain bases is now used in blending whiskey and gin. In the early days of repeal one of the largest producers, in an eastern city, used almost exclusively neutral spirits made from molasses. There is not alleged to be any question that such neutral spirits are any more harmful than those made from grain. Actually the two products are not different chemically. It is just a question of taste. For reasons which fahbergast the chemist alcohol produced from grain seems to make a smoother blend than alcohol of the same chemical content made from molasses.

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"Rose" Knitting Bag for Crochet

By GRANDMOTHER CLARK



Any woman who does knitting would be proud to carry her work and materials in this extremely pretty knitting bag. The pocket when finished measures 10 by 13 inches and is crocheted with extra heavy dark Mountain Craft crocheted cotton. The design, as illustrated, is the popular Rose design.

Package No. 749 with brown crocheted cotton includes illustration, complete instructions, also black and white diagram for easy counting of meshes.

These instructions and diagram will be sent postpaid for 10 cents. Complete package with instructions, thread and proper size crocheted hook will be sent postpaid for 40 cents. Handles are not included.

Address Home Craft Co., Dept. B, Nineteenth and St. Louis Ave., St. Louis, Mo. Enclose stamped addressed envelope for reply when writing for any information.

Fake Fingerprints May Divert Police Suspicion

Fingerprints of different people, as we know, are never the same. But it is possible for a crook to imitate a genuine fingerprint so that the suspicion of the police can be diverted, says Pearson's Weekly.

How this can be done has been shown by Dr. Harold Cummins of the Tulane University of Medicine, Chicago. Taking an original genuine fingerprint, he had it engraved, and made a three dimensional negative in wax. Then he took a cast in gelatin on a dummy finger. Twelve of the 32 prints he made with the dummy finger were declared by fingerprint experts to be genuine.

Though this proportion is not very great, the United States authorities believe it is sufficient to allow criminals many opportunities to put the police on false trails.

Baffling Mystery Solved; Killer Wore Horseshoes

Not long ago France was baffled by an unusual murder mystery. Within a week three friends, two men and a woman, were stabbed to death on the border of a small town. All were armed and no struggle had taken place. The soggy earth around them showed only the hoof-prints of a horse.

Later the murderer, a woman, was discovered. She had disarmed the victims' suspicion by a friendly chat, hence the surprise attack. And she had concealed her sandals, fitted with horseshoes, by a long cloak.—Collier's Weekly.

Fast Transmitter

Thirty to thirty-five words a minute is the speed of which the key of the radio transmitter used by the United States navy is capable, but a semi-automatic key has now been invented to send the radio code at 50 to 60 words a minute.

WEALTH IN SEA

Lying on the bottom of 50-odd seas today are 7,000 contain several hundred tons' worth of gold and silver. And three of them can now be salvaged by recently perfected detecting devices. In fact, it has become so simple that it pays now to go down for copper in 5,000-ton "tin" North sea.—Collier's Weekly.



READ THE AD

I FEEL FINE

Mothers read this:



A CONSTIPATED child is so easily straightened out, it's a pity more mothers don't know the remedy.

A liquid laxative is the answer, mothers. The answer to all your worries over constipation. A liquid can be measured. The dose can be exactly suited to any age or need. Just reduce the dose each time, until the bowels are moving of their own accord and need no help.

This treatment will succeed with any child and with an adult.

Doctors use liquid laxatives. Hospitals use the liquid form. If it is best for their use, it is best for home use. And today, there are fully a million families that will have no other kind in the house.

The liquid laxative generally used is Dr. Caldwell's Syrup Pepsin. It is a doctor's prescription, now so widely known that you can get it all ready for use at any drugstore.

Without Fault?

The greatest of faults, I should say, is to be conscious of none.—Carlyle.

Get Rid of Malaria!

Banish Chills and Fever!

To conquer Malaria, you must do two things. (1) Destroy the infection in the blood. (2) Build up the blood to overcome the effects and to fortify against further attack. There is one medicine that does these two things and that is Grove's Tasteless Chill Tonic! The tasteless quinine in Grove's Tasteless Chill Tonic destroys the malarial infection in the blood while the iron builds up the blood. Thousands of people have conquered Malaria with the aid of Grove's Tasteless Chill Tonic. In addition to being a noted remedy for Malaria, it is also an excellent tonic of general use. Grove's Tasteless Chill Tonic is pleasant to take and contains nothing harmful. Even children like it and they can take it safely. For sale by all drug stores. Now two sizes—50c and \$1. The \$1 size contains 2 1/2 times as much as the 50c size and gives you 25% more for your money.

Solitude

Solitude is the best nurse of wisdom.—Sterne-Letters.

A Three Days' Cough Is Your Danger Signal

No matter how many medicines you have tried for your cough, chest cold or bronchial irritation, you can get relief now with Creomulsion. Serious trouble may be brewing and you cannot afford to take a chance with anything less than Creomulsion, which goes right to the seat of the trouble to aid nature to soothe and heal the inflamed membranes as the germ-laden phlegm is loosened and expelled.

Even if other remedies have failed, don't be discouraged, your druggist is authorized to guarantee Creomulsion and to refund your money if you are not satisfied with results from the very first bottle. Get Creomulsion right now. (Adv.)

The Check

The feast is good until the reckoning comes.

FOUND!

My Ideal Remedy for PAIN

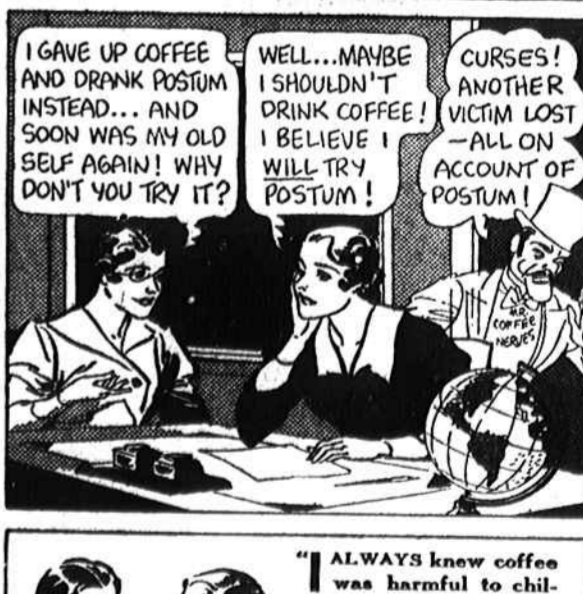
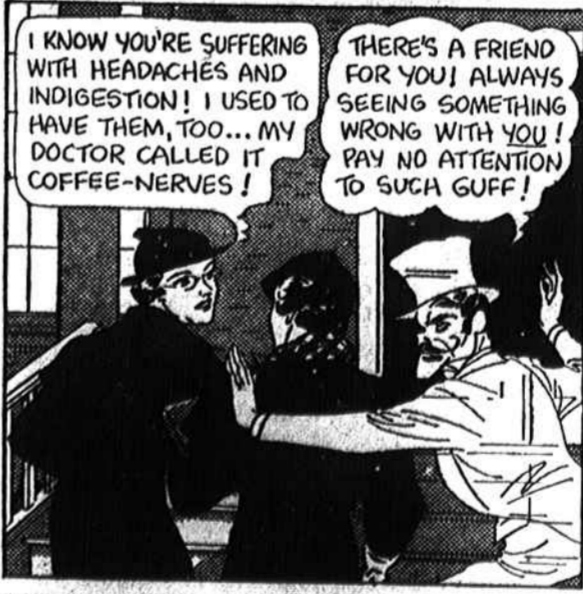
"Though I have tried all good remedies Capudine suits me best because it is unusually quiet and gentle." For headache, neuralgia, or muscle aches, use either Capudine Liquid or Capudine Brand Tablets.

CAPUDINE

ITCHING TOES

Burning, sore, cracked, soon relieved, and healing aided with safe, soothing Resinol

A FRIEND INDEED!



"I ALWAYS knew coffee was harmful to children... but how could it hurt me?" "Oh... many adults, too, find that the caffeine in coffee upsets their nerves, causes indigestion or prevents sound sleep!" If you are bothered by headache, or indigestion, or can't sleep soundly... try Postum for 30 days. It contains no caffeine. It is simply whole wheat and bran, roasted and slightly sweetened. It's easy to make... costs less than half a cent a cup. It's delicious, too... and may prove a real help. A product of General Foods. FREE! Let us send you your first week's supply of Postum free! Simply mail coupon.

GENERAL FOODS, Battle Creek, Mich. Please send me, without cost or obligation, a week's supply of Postum. Name: _____ Street: _____ City: _____ State: _____ Fill in completely—print name and address. If you live in Canada address: General Foods, Ltd., Cobourg, Ont. (This offer expires July 1, 1936)