

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.

While he urged against tax increases, Mr. Morgenthau suggested that a broader base for income taxes, increasing the number of taxpayers above the present 3,000,000, would be a more equitable substitute for the present federal taxes on consumers—the so-called nuisance taxes.

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.

The recent decline in residential building is generally held responsible to a large extent for the slump in steel mill activity from 80 per cent of capacity to 40 per cent.

Shanghai Falls to Japs

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

The victorious Japanese spread death and destruction through Shanghai, and mercilessly shot down the Chinese groups which were trapped in various quarters. They turned machine guns on a platform inside the international concession from which a number of foreigners were watching the fighting, and Pembroke Stephens, correspondent of the London Daily Telegraph, was killed.

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.

The foreign relations ministry in Rio de Janeiro said Vargas' coup was not connected with European political ideologies and denied reports Brazil planned to join the German-Japanese-Italian pact against communism.

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 unthripply 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."

At the outset of the proclamation the President said, "the harvests of our fields have been abundant and many men and women have been given the blessing of stable employment."

Block 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 Hepburn. The son of a Czechoslovakian immigrant and a native of Woodbury, Ky., he is now fifty-nine years old.

After his graduation from the naval academy Bloch served under "Fighting Bob" Evans on the U. S. S. Iowa in the Spanish-American war and was cited for "meritorious" service in rescuing Spaniards from burning ships of Cervera's squadron. During the World war, as commander of the transport Plattsburg, Bloch won the navy cross for "distinguished service."

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 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.

Five years ago the total number of under age vessels was 101 of 723,050 tons, with twenty-three vessels of 122,500 tons under construction. Today the navy has 113 vessels of 869,230 tons under age, and eighty-seven vessels of 335,565 tons under construction.

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 1/4 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.

What Irvin S. Cobb Thinks about

Growing Cannon Fodder.

SANTA MONICA, CALIF.— To produce this crop takes time and planning.

First your veterans must grow past fighting age because those who survive the horrors of one war never willingly enlist for another. Meanwhile be sure the women have been bearing children, since children are the seed corn of your future sowing.

As the newer generation grows up dose it on the old reliable P. P. P. Irvin S. Cobb formula — parades, pomp, propaganda. Bands and guns and flag-wavings, murderous preachments and manufactured patriotism; they all help to fertilize against the ultimate harvesting.

Befuddle the first-born on dreams of drunken glory. Teach him the neighbor over the way is an enemy who must some day be crushed without mercy. Make him believe his country's destiny demands revenge for old hurts, reprisals for old losses, widened boundaries writ in blood.

And then, in about 20 years, you have a nation, ripened for ruin, a race of mothers ready to offer their sons to the slaughter. It's a slow crop, but a sure one, and highly gratifying to professional sword-rattlers and power-mad dictators, to profiteers and financial hijackers.

Let's see, come 19's, it'll be just about 20 years since the last time the world cut its own throat.

Two-Faced Politicians

SOMEbody says the type of politician who swaps worthless promises before election for the public's confidence—and its votes—reminds him of Janus. Janus was a god with two faces, and the ancients finally got so they couldn't trust either one of them. But it took them a long time to catch on.

Might I be pardoned for thinking of a homelier simile? I'm thinking of the pack-rat of this western country. The thrifty pack-rat slips with stealthy tread into your camp whilst you slumber and carries off something of value. But he doesn't steal it—nothing like that. He merely exchanges with you, you being asleep at the time. He leaves a dry twig behind and totos off a side of meat. He confiscates one of your boots, but, in return, confers on you a couple of dead cactus stalks. His intentions may be honest, but there is no record showing where a pack-rat ever got the worst of a trade. I figure he's part Scotch.

And the profits resulting from his professional dealings certainly may be likened to the career of many a chronic officeholder now flourishing in our midst.

This Man Dewey

WHEN the Republicans get out the hound-dawgs to run down their 1940 nominee, they might search in the tall timbers of Manhattan Island.

There's a young fellow there, the name being Dewey, and he being kin to the great admiral whose deeds crackled at Manila one May day morning like the lightnings on Mount Sinai. He comes of old Yankee stock. He hails from a debatable state, Michigan; lives in a pivotal state, New York. Still in his mid-thirties, he smashed the foulest, securest nests of labor racketeers and vice racketeers in America.

He married a sweet Texas girl, as southern as they make 'em. Her grand-uncle was Jeff Davis. My daddy was Jeff Davis' relative, too. And this young Dewey trained for grand opera. Speaking of this charm thing, think of a President who'd wind up his fireside radio chats singing "Home on the Range."

Yes, sir, the G. O. P. might go farther and fare worse.

Nordic Supremacy

RECENT events bring to mind a little story of some years back when night-riding patriots in an Arkansas county fell called on, as a sacred duty imposed upon all true Caucasians, to put the Black brother in his place; said place, in at least one instance, being a colored cemetery.

Also, there had been a flood of notices to vacate sent through the mail to members of the African race, followed by unpleasant surprise parties did the recipients fail to heed the gentle warning.

So the community was getting more Nordic by the hour and the sound of the Anglo-saxophone was heard off in the stilly night. That's the scene and the plot. Now for the sketch: Pelagria Perkins meets Hookworm Hostetter on Main street: "Hooky," says Pelagria, "effen you wuz to get a letter frum dese here white shirts, whut would you do?" "Me!" says Hookworm. "Boy, I'd finish readin' it on the train." IRVIN S. COBB.

Floyd Gibbons' ADVENTURERS' CLUB

HEADLINES FROM THE LIVES OF PEOPLE LIKE YOURSELF!



"Worse Than Drowning"

By FLOYD GIBBONS
Famous Headline Hunter

HELLO, EVERYBODY: Charles Quinones of Bronx, N. Y., sends in a yarn that sets a new high for horror. Charley Quinones had a mighty queer adventure. It was one that gave him a choice between two deaths. One of them was drowning—and that's no fun. But horrible as drowning was, it wasn't half as bad as that other horror—the one that was waiting for him up above.

Charley is a Porto Rican who has come to the States to finish his education. It's a tale about his native land that he's going to tell us today. A good many years ago—on April 9, 1927, to be exact—Charley and a bunch of other lads about his own age, started out to do some dynamite fishing.

They all lived in the town of Jajardo, on the northeast tip of Porto Rico, and the sea was not far away. They chose a spot called El Faro because of a lighthouse that stood on the hill above it. El Faro was on the shores of a tidewater lagoon where the fish, at high tide, were large and numerous. Charley and his friends took along food, a pan to fry fish in—and several sticks of dynamite to catch the fish.

Fishing With Dynamite.

The tide came through the lagoon at El Faro at a pretty rapid clip. It was at the time when that tide was just turning that dynamite fishing was best, for if they waited while the tide ebbed, the fish would go out with it. They attached fuses to their dynamite and one of the boys threw it into the water. There was a momentary hush, followed by an explosion. The water heaved and trembled. A great wave shot up from below the surface, and with it came fish—hundreds of them—of all sizes, species and colors.

They had to act quickly after that. If they didn't get those fish immediately the swift-moving tide would carry them away. Half a dozen of them dived into the water and began gathering up the ones on the surface.

Charley Quinones followed them—but instead of going after the fish on the surface he took a long, deep dive toward the bottom of the lagoon.



Between the Devil and the Deep.

The little fish came to the top after an explosion, but the bigger ones sank to the bottom—and it was the big ones that Charley was after.

Charley had made a good dive, but there was no time to lose. The current was even swifter down near the bottom than it had been on the surface. He saw a big fish—and another—and half a dozen more. "I tried to take two," he says, "but they were too slippery. I took the largest one within reach and turned my head toward the surface. But at that moment I saw something that made me change my mind."

It was a ghastly sight that Charley saw up there above him. Up near the surface, directly over his head, he saw something white swimming back and forth. A second look told him what it was—and his whole body began fairly crawling with horror. That white thing up there was a SLARK!

Huge Shark Was Terrifying.

Says Charley: "The sight of it almost made me faint, and there aren't enough words in any language to describe how terrified I felt. The monster was swimming close to the surface, and he seemed to be eating the dead fish that our explosion had brought up to the top of the lagoon. He was huge—one of the biggest sharks I had ever seen, and from where I was I could see his great mouth with its rows of horrible sharp teeth."

Charley saw and thought all those things in a fraction of a second. He knew he couldn't swim upward. That shark would have eaten him alive in less than a minute. But he couldn't stay down there under the water long, either. He had to have air. Already his lungs were beginning to ache from the strain of holding his breath—already his head was spinning around giddily for want of oxygen in his lungs.

Never in his life had Charley been in a worse spot. "What I suffered in those moments of cruel apprehension," he says, "seems incredible now. I never thought the human body and the human mind were capable of standing so much torture. My ears were ringing madly. My lungs felt as though they were about to burst. My heart was beating violently. I wanted to cry, but I couldn't."

"The water down there at the bottom was dark and gloomy. Up on the surface, a dim figure, now, in my blurring eyes, the monster still hovered. It seemed that he was waiting patiently for me to come up. Many times I had heard the expression, 'Between the Devil and the Deep,' and there I was in literally that same predicament."

Desperate Push to the Surface.

"And what made matters worse was the fact that no one could help me out of it. I was alone—more alone than anyone has ever been before, I believe. I couldn't hold my breath any longer, and I took a last desperate chance. Pushing madly with my feet, swimming with all the strength that was left in me, I shot toward the surface. It was hardly possible that I could get out of the water before the shark got me. But I had no other choice.

"Up I went. Then, suddenly I heard a splash—felt a violent blow from a huge body—and lost consciousness."

When Charley came to he was lying on the beach, his friends all grouped around him. They had seen the shark swimming around on the surface, and they knew Charley was at the bottom. They thought sure Charley was a goner, but they did what they could. One of the boys got a huge piece of driftwood from the beach, floated it out on the water and struck at the shark—just as Charley was coming to the surface. The shark turned to swim away, and in doing so had run smack into Charley—and nobody has figured out yet who was the most frightened by that collision—the shark or Charley.

The other young fellows had dragged Charley, half drowned, to the beach, and Charley says that's the last time he's been swimming in anything bigger than a bathtub.

International Boundary Markings

The land part of the international boundary between the United States and Canada, which is about 1,749 miles in length, is marked variously with monuments of iron, aluminum, bronze set on concrete, stone cairns and concrete, placed at points ranging from two and a half to four miles apart. A vista has been cut through the trees where the line runs over wooded areas. The water part of the boundary is defined by courses and distances between turning points that are referred to as light-houses or markers of metal or concrete on the shores of lakes and banks of streams.

Ask Me Another

A General Quiz

1. Is gasoline a stronger explosive than dynamite?
2. How many acres of floor space are there in the Capitol in Washington, D. C.?
3. Is it true that the Golden Gate bridge would sink instantly if it should be destroyed by enemy bombardment?
4. How does a nautical mile compare with a land mile?
5. Why is Wall street so called?
6. What kind of a government has Italy now?
7. What is the record length of time that any one has ever attended college?
8. Has the Netherlands two capitals and if so why?

Answers

1. According to Dr. George Granger Brown of the University of Michigan, gasoline as an explosive has 10 times the explosive power of dynamite.
2. The building has a floor area of 14 acres. The structure stands in a park of nearly 50 acres. The dome is 387 feet in height.
3. It is designed so that it would immediately sink to the bottom of the channel and not congest the harbor.
4. It is almost 800 feet longer than a land mile.
5. A wall, the northerly defense of the city, once ran along it.
6. Italy is now referred to as a corporative state. The legislative powers of parliament were surrendered to the council of corporations, set up January 18, 1934. Mussolini is the head of this.
7. It is said to be that of the late William Cullen Bryant Kemp. Returning to college at approximately forty years of age, he took courses in almost every school and department of Columbia university up to the age of seventy. His degrees included A. B., A. M., Ph. D., LL. B., LL. M., M. E., E. E., C. E. and Ph. G.
8. In reality, it has not. Amsterdam is the capital and The Hague is the seat of government. The term, capital, does not carry the same meaning associated with it in the American mind. It connotes merely a chief city or metropolis.

Advertising Reduced Cost

A third of a century ago the price of the cheapest automobile was about \$5,000. Today a much better car can be bought for around \$700. Advertising created demand, created mass production, with many times the number of jobs, and mass production improved the quality and reduced the price.

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