

# Abbeville Press and Banner

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## FRENCH AND BRITISH COME TO AGREEMENT

REPARATIONS AMOUNT GIVEN TODAY WITH PLANS FOR COLLECTION—WILL GIVE GERMAN TEN DAYS PERIOD—COMPREHENSIVE SCHEME FOR SUPERVISION AND CONTROL OF ENEMY'S RESOURCES OF REVENUE.

London, May 1.—The British and French governments have reached an agreement on how to deal with Germany to compel payment of reparations and exact immediate guarantees. In broad outline, it is agreed that the allies will make a declaration tomorrow but not to Germany. They will announce that the reparations commission will notify Germany as to the amount she is required to pay and how it is to be paid together with the proposed financial controls. The allies will then announce that within ten days, this period being subject to possible modification by the supreme council tomorrow, they will proceed to carry out the penalties if the terms are not accepted.

The plan provides for a comprehensive scheme of supervision and control of Germany's sources of revenue. It is not yet completed, but while the experts are still working on it, France will proceed with all her military preparations for the occupation of the Ruhr. The French government will tomorrow order the mobilization of one additional class. This is the general result of an agitated day of conversations and conferences that seemed likely to end in sharp disagreement among the allies. The agreement was brought about by the intervention of the Belgian foreign minister, M. Jaspar at a meeting of the supreme council this afternoon. The whole situation subject will come up for discussion again at another meeting of the council tomorrow morning. Both sides feel that they measurably succeeded in having their policies accepted. The French parliament is not in session, so M. Briand was able to accept a short time extension without having to explain to the chamber forthwith, while Mr. Lloyd George has satisfied to some degree opposing liberal opinion.

The French premier asked for British naval cooperation, suggesting the blockade of Hamburg. The British prime minister replied that American public opinion would not approve of such a course and he

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## MARINE WORKERS PROPOSE WALKOUT

Opposing Wage Cut Ordered by Board—Strike not Called But Unions in New York Reject Reductions

Washington, May 1.—While reports to both the shipping board and representatives of the marine workers here today indicated that some workers are walking out rather than accept the wage of 15 per cent which became effective at midnight last night, Secretary Davis conferred with union heads on the wage controversy which threatens a general tie up of shipping at Atlantic Pacific and Gulf ports, but without apparent definite result.

Inasmuch as the unions have requested that a wage commission be appointed by direction of President Harding to adjust the dispute and shipping board officials have said they would follow the wishes of the president, it was said tonight that the next move would perhaps come from the ship owners.

Some confusion was apparent tonight regarding the appointment of a commission by direction of the president to decide the controversy as requested by union heads. At the White House it was reiterated that the matter had been placed by the president entirely in the hands of Secretaries Davis and Hoover.

At the department of labor, however, it was said last Secretary Davis had not been so informed by the president and it was indicated that the matter was still in the hand of the president so far as the appointment of a commission was concerned. Secretary Hoover, commerce department officials said, has as yet taken no step in the matter. Union heads declared that they also were without information as to what action the president had taken in response to their request.

### MEMORIAL DAY DINNER

The local chapter of the Daughters of the Confederacy are preparing for the usual dinner which is always served to Confederate Veterans on Memorial Day, May 10th. This dinner will be served at the home of Miss Maggie Brooks. A program for the Memorial exercises will be published in Friday's paper.

## B. M. I. BOYS COMING HERE FOR OUTING

Will Camp on Magazine Street Lots From Wednesday Afternoon Until Saturday

The cadets of Bailey Military Institute. During the visit of the cadets there will be two games of ball, one with Honea Path and one with Belton. There will be different entertainments offered the young men while in Abbeville, plans for which are being made now.

Mr. Barnes, secretary of the Chamber of Commerce, and a committee of ladies are arranging to serve tea and sandwiches to the cadets on their arrival at the camp. The young girls of the city are in a flutter of excitement over the coming of the cadets and, no doubt, matches which have not been thought of in Heaven will be worked up in Abbeville Thursday and Friday.

The Faculty, the officers and the young men of the cadet corp will receive a warm welcome from our people and during their visit the town will be turned over to them.

## COTTON EXPORTS TO BE COMMENCED SHORTLY

Movement Takes Long Step Forward—Managing Director of War Finance Corporation Eugene Meyer, Jr., in Conference at Atlanta—Promise From Meyer.

Atlanta, May 1.—The movement to expedite the export of American cotton took a long step forward today in the opinion of more than 100 representatives, exporters and financiers who discussed the situation with government officials and were promised by Eugene Meyer, Jr., managing director of the war finance corporation at Washington.

For one thing—Mr. Meyer promised to recommend to the corporation that credits be extended on bona fide sales of cotton at interior points for export, instead of while it is at ports for exports as at present. W. L. Clayton, a cotton exporter of Houston, Texas, in making a plea for such action, declared it would "render invaluable aid to exporters."

The proposal that the government arrange to insure exporters against loss from wars and revolutions in foreign countries also was discussed and a committee was appointed to take up this and other proposals with government officials. The committee will meet in Washington May 9 for a conference with the war finance corporation to develop a plan of action.

Washington, May 1.—A bill authorizing the federal reserve board to loan from its accumulated interest fund the sum of \$50,000,000 to the federal farm loan board for aiding the farmers was introduced today by Representative Brand, Georgia. The money would enable the farm board to take care of loans already approved and applications now pending.

### A VISITING PREACHER

Rev. Henry Pressly preached to the Associate Reformed Presbyterians Sabbath morning. Mr. Pressly always has an interesting discourse and Sunday morning was no exception to the rule. There was a large crowd present, many of the Presbyterians worshipped with the Seceders.

Rev. Pressly is pastor of the first church at Tampa, Fla., and is in Abbeville on his way to Presbytery and Synod.

## RESOLUTION OF KNOX IS ADOPTED BY SENATE

Plan of Harding Administration Started on Way—Townsend Effort Ends in Failure—Final Vote On Resolution Forty-nine to Twenty-three.

Washington, April 30.—The administration's first step towards placing the United States on a technical legal basis of peace was taken tonight by the senate in adopting the Knox peace resolution.

Before the preparation for a vote by the senate tonight on the Knox peace resolution an amendment was introduced by Senator Townsend, Republican, Michigan, proposing to substitute for the provision repealing the declaration of war a simple clause declaring peace.

Senator Townsend argued that it was unnecessary to repeal the war declaration and pointed out that the repeal plan had been attacked vigorously. He therefore proposed as a substitute clause "Providing that the state of war declared to exist by congress on April 6, 1917, between the imperial German government and the government and people of the United States of America is hereby declared at an end."

Senator Townsend's amendment was defeated 26 to 44. It was supported only by the Democrats and three Republicans, Senators Nelson of Minnesota, Sterling of South Dakota and Townsend.

The vote for adoption of the resolution was 49 to 23.

Three Democrats voted for the resolution and although no Republican voted against it, Senator Nelson of Minnesota paired against it. The Democrats voting for it were Senators Myers, Montana, Shields, Tennessee and Watson, Georgia. Two others, Reed and Walsh, were announced as favoring the resolution.

The resolution now goes to the house with prospects of prompt action there. No change was made by the senate in the Knox resolution as reported by the foreign relations committee. It would repeal the war resolutions affecting Germany and Austria-Hungary, impound alien enemy property and remove the United States all rights and privileges under the treaty of Versailles and other peace treaties.

An effort to amend the Knox reso-

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## BUSINESS RECOVERY GAINING MOMENTUM

### ECONOMIC MOTIVES ACTUATE AMERICA

Former Ambassador Depreciates Temper of Debate on New Note Sent By Germany to Washington.

Berlin, April 30.—Criticism leveled at the German cabinet's appeal to President Harding in the reparations question was calculated to weaken still further the position of German diplomacy abroad, declared Count Von Bernstorff, former ambassador to the United States, in his maiden speech before the Reichstag yesterday. Supporting the German note to Washington, the former ambassador deprecated the temper of the debate.

"The Democratic party to which I belong," he said, "has contemplated with profound regret the discussion going on in this parliament yesterday and today. At a time when the fatherland is in dire stress, when we are immediately threatened with the greatest coercive measures, we are indulging in heated partisan discussion instead of realizing national unity, which alone will enable us to overcome the menace with which we are confronted."

America Has Economic Motives—The United States is actuated chiefly by economic motives in its treatment of European problems. America cannot possibly be interested in seeing Germany dismembered or deprived of territory which is now coveted in the western quarters of Europe. To expect far reaching political aid from the United States, I believe, would be an error. The present issue, however, is not purely political, but it involves the principle of firmly re-establishing the solidarity of the interests of all nations.

"Proof of this may be found," he continued, "in prevailing world conditions. The United States is overstocked with raw materials, which we need badly. The thought of solidarity of nations however, involves the principle that the negotiations be conducted on a basis of equality. The imposition of the penalties which we are threatened would be tantamount to a resurrection of the state of war. Under these conditions we feel we were justified in making

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SURVEY FOR MONTH OF APRIL INDICATES BETTER TONE OVER THE COUNTRY—RETAIL PRICES STICKING POINT PRE-WAR LEVEL IN SOME COMMODITIES. TRANSPORTATION COSTS AND LABOR RETARD

Washington, May 1.—Retail prices appear to be the "sticking" point in the country's readjustment process. The federal reserve board said tonight in a general review of business and financial conditions for April. Other factors retarding readjustment were said to be high transportation charges, wages and coal and steel prices.

Complete business recovery, the board continued, has been slower than was predicted generally and expectations that this spring would see business readjustment fairly completed have not been realized. Nevertheless, it added, the month of April has given evidence of an improved feeling developing with regard to business and the outlook generally.

Retail prices, the review continued, had been the pivotal point in the business situation since the recession movement began last autumn. The fall in wholesale prices, which has been continuous and at times precipitate, it declared, appears to be in a process of arrest, they having shown a greater degree of stability during April.

Extreme unevenness in price reductions, however, the board said, is one of the striking features in the present industrial situation. While in many important lines of wholesale trade pre-war prices exist, in other lines commodities are being sold at twice or even more than twice the 1913 values. The same unevenness exists, the board explained, between raw materials and the finished products in the same industry.

While raw cotton, the board declared, is lower than the 1913 level and wool is about a third higher than before the war, cotton goods are at least 20 per cent higher than in 1913 and woolen cloth is approximately twice as high as the pre-war

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### THE COTTON MARKET.

Cotton advanced a little today and good cotton was bringing 11 1-2 cents on the local market. There was little offered for sale.

## FORCES OF ARMY MAY BE REDUCED

Amendment Forced at House Session—Action Taken in Committee of Whole and Another Vote May Follow.

Washington, May 1.—Holding a solid front against a Republican split Democrats forced through the house today an amendment to the army appropriation bill cutting down the enlisted force to 150,000 men. The Kahn proposal for a bigger force never got to a vote.

The bill as approved by Secretary Weeks made provision for 168,000 men, or 12,000 more than the number fixed by the measure passed last session and vetoed.

There was no certainty, however, that the 150,000 figure would stand for the vote today as in committee of the whole and the house may demand a separate vote on the amendments in passing the bill next week.

The amendment for reduction of the enlisted strength to 10,000 the lowest figure suggested in the long debate, was offered by Representative Byrnes, Democrat, South Caro-

lina. Only two Democrats opposed it and many Republicans gave it their support. The vote was 109 to 82.

The house previously had adopted as a substitute for the Kahn proposal, an amendment by Representative Fish, Republican, New York for an army of 156,000, but the Byrnes amendment went through and wiped it out.

Representative Mondell, the Republican leader, inclosing debate, urged Republicans to stand by the bill as framed by the appropriation committee with its enlisted total of 168,000, but many members of his party deserted him as the march was started down the aisle for an actual count.

Chairman Kahn of the military affairs committee pleaded for at least 175,000 men, declaring the times too troublous for wholesale slashing of forces. Representative Wood, Republican, Indiana, taking issue with the Californian, insisted that if the world was on the verge of a fire a few thousand extra men could not put it out.

## GOVERNMENT DEBT IS TO BE REFUNDED

Mellon Gives Plan to Meet Obligations—Secretary of Treasury to Issue Certificates to Cover Victory Notes

Washington, May 1.—Plans of the treasury for refunding the government's short term debt, including the Victory notes, into treasury certificates of indebtedness maturing between 1925 and 1928 are outlined by Secretary Mellon in a letter tonight to Chairman Fordney of the house ways and means committee.

Including the Victory notes, approximately \$7,500,000,000 in government securities fall due within the next 30 months. These, Mr. Mellon regards as a lump, and his program contemplates the issue "from time to time as market conditions are favorable" of certificates of indebtedness carrying over the retirement of such as are necessary to the date of maturity of the third Liberty loan.

"This program," the treasury head adds, "will make the short dated debt more manageable and facilitate

the refunding operations which will be necessary in connection with the maturity of the Victory notes."

The treasury can expect to reduce the outstanding short term debt about \$1,000,000,000 before the whole amount matures, Mr. Mellon says. He adds that substantial progress has already been made in that direction through application of salvage receipts and minor surplus tax rates, but any program for retiring the debt must prepare the way for larger operations than have been the rule in the past.

No change in the treasury's policy of issuing certificates of indebtedness to meet current requirements is anticipated, the secretary says, adding that he proposes to sandwich in between the regular issues such offerings of certificates as the market will absorb in carrying out the refunding operations.

The government debt in both long and short term securities amounted to \$23,365,510,000 March 1, a state-

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