

NAVY AERONAUTS STUDY PLANS OF FLYING PACIFIC

HONOLULU (AP)—While the saga of world aviation is being written over the Atlantic, United States navy aeronauts on a tiny island in Pearl Harbor are preparing quietly against the day when the spotlight swings toward the Orient.

With the conquest of the Atlantic well under way, spurred by the Balbo flights, the Graf Zeppelin's cruises and Colonel Lindbergh's oceanic jaunts, it is believed renewed aviation interest is due next in the Pacific area.

Seadromes Needed
Announcement of plans for a string of floating seadromes across the Atlantic revived interest here in Pacific air routes. Because of the unbroken stretches of water between America and Asia artificial landing places would be necessary, it is held, until the flying radius of planes is extended.

Against advantages of shorter distances between Atlantic points, the better weather of Pacific regions is cited. A trans-Pacific route by Honolulu could expect clear weather virtually the year round.

The immensity of the Pacific would make artificial landing places necessary with present planes. A map drawn by navy officers on Ford island, Pearl Harbor, and charted with possible routes shows that a hop of at least 23 hours would be required on any America-Asia route at prevailing commercial traffic speed.

Two Main Routes
Using the Aleutian islands for refueling bases, local naval authorities estimate a commercial plane could fly from Puget Sound to Yokohama in 47 hours with two stops, one at Unalaska, 17 hours out of Puget Sound and the other at Alaska.

The only other route providing natural mid-ocean bases would require 60 hours. This was computed as 23 hours from San Francisco to Hawaii, 13 hours from Hawaii to Midway island and 24 hours from Midway to the Bonin islands and six hours from the Bonins to Yokohama.

The Philippines could be linked to the southern route by a 17-hour flight from Bonin to Manila, or 18 hours from Manila to Yokohama. This route from San Francisco to Manila would be slightly shorter than from San Francisco to Hawaii, to the Marshall islands, to Guam and Manila.

The navy's computations are based on commercial possibilities, not military. The commercial plane's range may be estimated as its farthest extent, but the military flier must figure not only on reaching his destination but also on returning home, non-stop.

Now Is The Time To Prepare Your Holiday Puddings

By Mrs. Alexander George
Christmas fruit puddings are really improved in flavor if they are allowed to stand for a while to "ripen" before they are served. So now is the time to bake or steam your puddings for the holiday season.

A DINNER MENU
(Using Lettovers)
Celery Soup, Salted Wafers, Roast Beef Hash, Browned Sweet Potatoes, Bread Apple Sauce, Pear Salad, Pumpkin Tarts, Coffee

CHRISTMAS RECIPES
Holiday Steamed Pudding
1/2 cup fat
1 1/2 cups brown sugar
6 eggs, beaten
2 teaspoons vanilla
1 teaspoon lemon extract
1/2 teaspoon salt
3 cups bread crumbs
2 teaspoons cinnamon
1 teaspoon cloves
1 teaspoon nutmeg
2 cups chopped raisins
1 cup chopped candied fruit
1/2 cup chopped citron
2-3 cup chopped nuts
1 cup flour
1 teaspoon soda
1 teaspoon baking powder
Cream fat and sugar. Add rest of ingredients and half fill greased pudding molds. Cover tightly and steam 3 1/2 hours. Unmold, cool and wrap in waxed papers. Store in cool place until serving time.

To reheat, place in double boiler, heat for half an hour.
Make several small molds and give them as little Christmas remembrances. They will serve as most acceptable gifts by housekeeping friends. If suet is used as fat in pudding, it should be chopped finely.
Foamy Sauce
1 cup butter
3 cups confectioner's sugar
1-3 cup cream
1-8 teaspoon salt
3 eggs
1 tablespoon vanilla
1 teaspoon lemon extract
1/2 teaspoon almond extract
1/4 teaspoon nutmeg
Cream butter and sugar. Add cream, heat slowly in double boiler and stir constantly until sauce becomes firm and very creamy. Add eggs and heat one minute. Beat well and add rest of ingredients. Serve at once.

Colliqually, narrow sand strips paralleling the coast of North Carolina are referred to as "banks", and residents of those isolated bits of land are called "bankers."

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Named Warden Of Alcatraz



The nation's most desperate criminals will be committed to the charge of James A. Johnston, above, famed penologist, who will be warden of Uncle Sam's "Devil's Isle," the Alcatraz penitentiary, in San Francisco bay. Johnston has been head of Folsom and San Quentin prisons in California.

Sea Threatens Winter Famine For Wild Fowl

NORFOLK, Va. (AP)—Salt water flowing through inlets cut by last summer's hurricanes threatens to cause a food shortage for wild ducks, geese and swan that have come to Back Bay and Currituck Sound in greater numbers than usual.

Orin D. Steele, biological surveyor of the United States department of agriculture, has just completed inspection of those choice feeding grounds and he was alarmed at the scarcity of fowl.

"Game is more plentiful right now than it has been in two years but I don't know how long that will be so," he said. "I found a scarcity of food in Currituck Sound and Back Bay and there are many other places where there is little or no food."

On every hand residents told him of the new inlets letting in sea water that kills grass and wild celery, mainstays of the migratory fowls' winter larder.

The fowls came south about two weeks earlier than usual this season because of cold weather in Canada. With them came a host of northern sportsmen whose clubhouses dot the Virginia and North Carolina shorelines.

SWALLOW YOUR PANCAKES BEFORE EATING FOOTH
NEW HAVEN, Conn. (AP)—Yale men who were students of Professor William Lyon Phelps during the war could always expect the dryness of a subject to be tempered with a flash of wit. Now with an emeritus to his title he is still talking to undergraduates.

A few days ago when describing life at Cambridge and Oxford the professor dwelt on the leisurely way students abroad have in taking breakfast. So different from Yale, he explained.

"Why, the 'other morning,'" said the professor, "I was walking through Elm street with an elderly lady, when we observed several students rushing toward the Old Campus after breakfast."

"Look at those poor dear boys with their tongues hanging out," sympathized the old lady.
"Those aren't tongues, those are griddle cakes," I informed her.

BOX OF MEN'S SOCKS FOSTERS A ROMANCE
HICKORY, N. C. (AP)—Who said there's no romance in industry? A hosiery packer in a Hickory knitting mill wrote the name of Miss Ethel Murphy on a piece of paper and enclosed it in a box of men's socks two years ago.

Harry Derbolt of New York City bought that particular box, read the name and wrote her a letter just out of curiosity. She replied and regular correspondence followed.

They were married in her home here the other day.

German Town Has Cigar Week
KLEIN-HAUSEN, Germany (AP)—Cigars were made obligatory for all tobacco users here for a week in order to help the local cigar factories. The tradesmen's union forbade shopkeepers to sell cigarettes, smoking tobacco or chewing tobacco on pain of expulsion from the organization.

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MANAGED SWEDISH CURRENCY STANDS TWO YEAR'S TEST

By Elmer W. Peterson
STOCKHOLM (AP)—Sweden, after two years' experience with a program of managed currency, now watches the monetary experiments of the Roosevelt administration with great interest.

Swedish financial leaders and government officials firmly decline to draw any parallel between their efforts and the situation in the United States.

The Swedish program, they insist, is not influenced by factors and circumstances more or less peculiar to Sweden that it is impossible to gauge the success or failure, advantages or shortcomings of a similar program in any other country.

In the quiet stone building of the Central Bank of Sweden, which directs the Swedish monetary policy, responsible only to the parliament and not to the government proper, the impression to be gained is that there is no exact formula, no clear method that can be deduced from Sweden's experience and applied elsewhere.

People Keep Cool
"To understand the Swedish monetary policy," explains a government official, "one first must give due consideration to the Swedish temperament."

"The Swedish public has a marked disinclination to become panicky, is not inclined to hoard, is unusually compact and homogeneous and willing to cooperate and has undeniable confidence in the banking system and credit structure of this nation."

Moreover, it is pointed out, the Swedish monetary program never has been involved in political hue and cry.

Against this background, government officials explain, it has been possible for Sweden to develop a monetary policy which has had the maintenance of a general level of commodity prices as the standard for regulating the value of the currency — as a substitute for gold which Sweden dropped in September, 1931, following the lead of England.

Results, it is held here, and as shown by statistical evidence, have been good. The Swedish krona has remained practically the same purchasing power as two years ago. Individual commodity prices have fluctuated, especially in agriculture, but in the general level of prices, proponents of the policy assert, stabilization has been obtained.

The standard of living has been maintained, wages have been cut only moderately and in her economic life as a whole Sweden can, of late, claim a distinct improvement.

Avoid Gold Dealings
In contrast to the present program of the Roosevelt administration, financial writers here observe, Sweden has concentrated, largely by necessity, on price control through amount and turnover of credit, rather than by devaluation of the krona or by manipulation of gold.

Limited in size, Sweden has had to pursue a strictly domestic policy on the theory that prices as a group could be made to react favorably, and be kept at a desired level, if the internal purchasing power of the krona could be maintained. The program thus has been against any depreciation of the foreign exchange value of the krona with a view to international trade advantages.

Since June of this year, moreover, the policy has been, formally, if not actually, the securing of a moderate rise in price levels.

A survey shows that in August, 1931, before Sweden left the gold standard, the official price index was 109 taking 1913 as a base of 100. In September this dropped to 107. In August and September, 1933, the figures were 108 and 110.

Prices then began to fall and in March of this year touched 104. A committee of experts then was formed and in June decided that the policy would, if necessary, include an effort to force a restricted rise in prices. So far, however, no active measures have been taken in this direction, this being entirely at the discretion of the Central Bank. For September just past the index was 106.

Three Policy Points
In its application, the policy has involved: (1) Avoidance of any appreciation of Swedish currency; (2) creation of an easy money market through purchase and sale of foreign exchange, through adjustment of the rediscount rate, and through cooperation of private banks and (3) maintaining the confidence of the public in the nation's banking and credit structure.

The Central Bank, it is understood, has had no exact formula in carrying out this program, being guided at all times by developing circumstances.

For a time the krona was held to a mistake course between the dollar and the pound sterling, but of late it has been permitted to follow the pound sterling more closely.

Manipulation of the discount rate, as a means of creating leverage for purchasing power and as a weapon against inflation, also has been an important part of the Swedish program. At the time of gold suspension the rate was raised to 8 per cent to check any inflationary tendencies and then reduced to stimulate credit. It now stands at 2.5 per cent.

Bank Reserves Increased
Through purchases of foreign exchange the Central Bank has been able to build up its reserves as well. From September, 1931, to September, 1933, foreign exchange holdings increased from approximately 33 million kroner to 342 millions and gold holdings from 199 millions to 378 millions, giving more than 100 per cent coverage to a note circulation of approximately 580 millions.

Sweden's private banks have played an important role, at one time carrying non-interest-bearing deposits totalling 400 million kroner in the Central Bank as a stability cudgel. With practically all the branch banking conducted by four banks, cooperation with the Central Bank has been facilitated.

Future Policy In Doubt
There is divergence of opinion in Sweden as to how much credit can be given to the "managed currency" as such for aiding the economic status of the kingdom, and there are hints that a return to gold will be welcomed. According to Prof. Erik Lindahl, who directed preparation of a new consumption price index, Sweden's price stability has been strongly influenced by "diverging price movements countering one another," thus creating a general stability.

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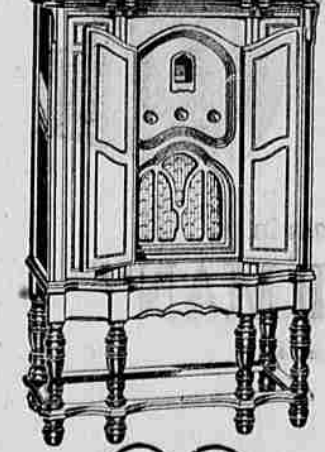
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