

### TRADE EXPLOITERS ABROAD HARD HIT BY HIGHER RATES

By Hal O'Flaherty  
Special Cable to The Journal and The Chicago Daily News.  
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Stockholm, Feb. 27.—The rising cost of American dollars has caused depression among importers and exporters in the Swedish markets, and especially those who must meet payments on shipments from the United States. The older firms which have been doing business with America for many years prepared for such an emergency by large purchases of American dollars when the exchange was favorable and they are now reaping a harvest. But these represent only the soundest element of the traders who have done business during the past year.

Others who entered the market with a view to exploiting the postwar demand for luxuries find themselves hard hit. Their plight seems to overshadow every other phase of the Swedish-American financial situation even leading to sharp criticism of the American government for its failure to lend financial aid. This criticism has gradually increased within the past week as the exchange rate has gradually risen to 5.50 kroner to the dollar with no indication of any decrease visible.

**SAV AMERICA SHORTSIGHTED**  
On every side one hears the question, "Why does not the American government prevent a further increase by large foreign credits?" This is usually followed by complaints over the general business conditions which seem to be attributed to America's supposedly shortsighted policy. An American business man here had several calls today asking for his help in securing American dollars to tide over the difficult period. One demand was based upon the claim that the whole situation was due to the American influence which cut off trade with Russia and Germany and even damaged trade relations between the Scandinavian countries. It is difficult to determine why it is but in the minds of the smaller importers this idea of America's alleged shortsightedness seems to be firmly fixed. Considerable publicity has been given to Carter Glass' statement that America cannot grant government loans. These reports come from the entente and are usually given the worst possible interpretation, leading the public to believe that all American help will be refused. This forms the basis of many complaints arising today.

**REVENUE AT STANDSTILL**  
Meanwhile American agents in Sweden declare that it is impossible to sell goods until the exchange is lowered, while British agents are able to do considerable trade with the pound at its normal value. Swedish bankers express their optimism, believing that the exchange will right itself because the imports from the United States must cease while the exports from Sweden show signs of increasing. They believe that in time the money market will react and bring good results. But it is only men with the broadest knowledge of international banking who see the situation in this light. Others, realizing only that their pockets are hit, look for something upon which they can cast the blame. While this critical attitude towards the United States is prevalent in nearly all business circles, I have found that it is mostly superficial irritation and does not go far beneath the surface. Swedish merchants who come in con-

### Roumania Plays Though Broke Bankruptcy Confronts Nation

By Constantine Brown  
Special Cable to The Journal and The Chicago Daily News.  
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Bucharest, Roumania, Feb. 7.—(By Courier to London, Feb. 16)—(Delayed).—After the cold and gloom of Belgrade, the gay and amusing Bucharest appears to the traveler as the promised land. The hotels are open, the elevators are in working order and all kinds of commodities are obtainable at fancy prices. However, American travelers can live here cheaper than at home, for the dollar which before the war was worth 5 lei is now exchanged for 50 lei. The country at first sight seems to be better off than in Serbia, but on closer inspection the conditions are found to be much worse. The crops are deficient because the farmers are still mobilized against a potential but improbable Bolshevik attack. The Bolsheviks, who have occupied Odessa, show no inclination to extend their operations further. The Bolshevik propaganda has not taken root in Roumania, where 80 per cent of the people are land owning farmers who desire no social change. The main difficulty in Roumania is the deplorable state of the finances. On account of the lack of income and want of gold reserves and the greatly inflated paper currency, the country is on the brink of bankruptcy. The efforts of the

government to get a loan in England or France met with a stubborn refusal on the part of the bankers, who asked that the loan should be guaranteed by the incomes of the state railways, as well as of the vast forests and oil fields. This has so far been refused and Roumania is afraid of mortgaging all of her natural resources and thus allowing herself to be bound hand and foot to a foreign power.

The government is looking anxiously for American capital, preferring to get it from a source free from politics. Only a little American capital has been invested in Roumania thus far. There are a few American business men here who try to compete with the British, but they lack proper organization and efficient methods.

Though bankruptcy is imminent, the people here worry little about the future. Officers in glittering uniforms and women dressed in gowns costing thousands of francs, attend dances in the afternoon and evening. A carnival is in full swing. The ballrooms are crowded until late in the morning, and money though it is only paper, is spent recklessly on wines and unnecessary luxuries. Meanwhile, the government does not know how to get funds with which to pay next month's salaries of its army of officials and clerks.

lans want, he says, is a frontier which will afford them military safety and obviate the necessity of living indefinitely under a regime of armed peace. Italy has now abandoned practically all her claims save as to Iatria, Fiume, the counties of Gorizia and Gradisca and the island of Lissa. The population of these districts comprises 260,000 Italians against 410,000 Jugo-Slavs.

Now comes the kernel of Professor Berard's argument. To avoid an armed peace Italy, a nation of 38,000,000 inhabitants, desires to annex 410,000 foreigners. For exactly the same motive, to secure a safe frontier against their neighbors, Jugo-Slavs, a nation of 13,000,000 inhabitants, has actually already been granted by President Wilson and the other allied chiefs the right to annex 100,000 to 150,000 Germans, 200,000 Roumanians, 200,000 Bulgarians and 100,000 to 150,000 Albanians—a total of from 600,000 to 700,000 foreigners. Under these circumstances Professor Berard believes that it is to the Jugo-Slavs' own interest to accept the Italian compromise.

**Rumor Says Exile Rather Than Trial Of Kaiser Desired**  
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Paris, France, Feb. 27.—It is announced here that at its London conference the supreme council has decided to abandon the effort to try the former Kaiser and merely ask Holland to exile him to some distant Dutch colony. Moreover, the British view regarding "war criminals" is reported to have prevailed over the French attitude and a distinction will be made between those who ordered crimes to be committed and those who merely executed them. Premier Millerand of France, however, secured the adoption of the phrase, that "Germany must not deduce from the weakened application of the clause regarding punishments that other chapters of the treaty will also be weakened."

**Foreign Student Is Opponent of Wilson Solution of Fiume**  
By Paul Scott Mower  
Special Cable to The Journal and The Chicago Daily News.  
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Paris, France, Feb. 27.—Professor Victor Berard, an eminent student of foreign affairs, while professing warm friendship for the Jugo-Slavs, has come out in favor of the Italian compromise and against President Wilson's position in the matter of Fiume. The arguments of the speaker are considered here of great importance. The Italians, he points out, are ready to accept either public or secret arbitration while the Jugo-Slavs cling stubbornly to the Wilsonian formula and refuse even to arbitrate. What the Ital-

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By George Witte  
Special Cable to The Journal and The Chicago Daily News.  
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Berlin, Feb. 27.—"Germany herself will point out for speedy and just punishment all those named in the entente's extradition lists who are really guilty of crimes committed for reasons other than strategic reasons." This assurance was given me by Eugene Schiffer, the German minister of justice, who has just ordered an attorney to make a close scrutiny of the extradition lists and bring to trial before the supreme court at Leipzig those against whom the evidence gathered by the entente is damaging enough to warrant such proceedings. "Germany no less than the entente wants to see the punishment of all men guilty of wanton destruction, plundering and murder," said Schiffer. "The archives of our courts show that we have not waited for the entente's lists to proceed against such criminals, but that in the course of the war we punished severely all soldiers and civilians who committed crimes not justifiable by the war emergency. Much of the material contained in the extradition lists is so vague and incomplete that it entirely fails to form the necessary basis for indictments. "Many of our military leaders are accused of deliberate destruction of whole regions in France and Belgium. But in their cases the question must be asked, 'Did they do it for military and strategic reasons that would have prompted the generals of any other army to do the same thing, or did they do it merely for the sake of destroying the enemy's property?' Even our bitterest enemies should have enough obliquity to admit that when we razed villages, destroyed woods and flooded mines we did it for military reasons only. "Then you think," it was suggested, "that the entente's material does not justify the trial of generals like Ludendorff and Hindenburg?" "The extradition lists accuse Ludendorff and Hindenburg of having wasted large areas in France," replied Mr. Schiffer. "Men like these generals should stand above the suspicion of

having mistreated prisoners of war in German prison camps. However, we shall be able to sift the evidence at once and punish those guilty of the crimes with which they are accused. We have done away with much red tape so that justice may be speedy. Since all those named in the lists know no law but German law it would be an injustice to try them before a foreign court. Besides, there is no one in Germany who would dare lay hands on them, and if there were such they would undoubtedly be mobbed before they could fulfill their mission. "What the entente asks is impossible. Germany, however, thinks it is her duty to punish the war criminals in her own realm, and she will punish them no matter what the entente does."

**Hiccough Influenza, Brand New Variety, Is Found in Europe**  
Special Cable to The Journal and The Chicago Daily News.  
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Berlin, Germany, Feb. 27.—"Hiccough influenza" is a new form of the Spanish influenza observed in Germany and Austria by Professor Kammer, an eminent specialist. "Persons afflicted with this disease sneeze and have prolonged spells of hiccoughs as though they were drunk," said the professor. "Most of the cases have been fatal."

Dr. Kammer, who is at the head of several large clinics, declares that the present influenza epidemic in Germany is worse than that which prevailed during the war. The mortality is greatest among newly married women and robust men. "While during the war I was inclined to think that the blockade contributed largely to the death rate in Germany," continued the professor, "I have found that lack of heat in the homes and the attendant lack of cleanliness are among the principal causes. The conclusion that sunshine is a cure for influenza is a fallacy. In 1918 the epidemic began after a long period of uninterrupted sunshine. Professor Kammer says he prescribes alcohol and quinine as preventatives."

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## Complete March List of Columbia Records

### Song Hits



You Ain't Heard Nothing Yet	Al Jolson	A-2838
Come On and Play With Me	Billy Murray	85c
Just Like the Rose	Lewis James and Charles Harrison	A-2842
Where the Lanterns Glow	Campbell and Burr	85c
All I Have Are Sunny Weather Friends	Campbell and Burr	A-2843
Now I Know	Lewis James	85c
Lonesome, That's All	Margaret Romaine	A-2847
A Little Bit of Honey	Margaret Romaine	\$1.00
Rocked in the Cradle of the Deep	José Mardones	A-6134
Asleep in the Deep	José Mardones	\$1.50
Hand in Hand Again	Campbell and Burr	A-2848
My Love Song, My Rose and You	Charles Harrison	85c
In Your Arms	Nora Bayes	A-6138
Just Like a Gypsy	Nora Bayes	\$1.25
When You're Alone	Henry Burr	A-2, 50
Wait'll You See	Peerless Quartette	85c
The Moon Shines on the Moonshine	Bert Williams	A-2849
Somebody	Bert Williams	85c

### Gems from Opera

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La Bohème—Musetta's Waltz	Margaret Romaine	A-2846
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### Dance Music



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Barkin' Dog—Fox-trot	Gorman's Novelty Syncopators	85c
Nobody Knows—Fox-trot	Hickman Trio	A-2839
Wonderful Pal—One-step	Hickman Trio	85c
Rainbow of My Dreams—Fox-trot	Art Hickman's Orchestra	A-2841
Burmese Belle—One-step	Art Hickman's Orchestra	85c
Dardanella—Fox-trot	Prince's Dance Orchestra	A-2851
Wild Flower—Waltz	Yerkas' Jazz-Rimba Orchestra	85c
I Want a Daddy Who Will Rock Me to Sleep—Fox-trot	Waldorf Astoria Dance Orchestra	A-2840
I Might Be Your Once-in-a-While—Fox-trot	Yerkas'	85c
New York Hippodrome Medley—One-step	Yerkas' Jazz-Rimba Orchestra	A-6133
Nobody Ever—Medley Fox-trot	The Happy Six	\$1.25
Oh, What a Pal Was Made—Medley Waltz	Prince's Orchestra	A-6137
Carolina Sunshine—Medley Waltz	Prince's Orchestra	\$1.25

### Instrumental Music



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Cortege du Sarda—Philharmonic Orchestra of New York under the direction of Josef Stransky		\$1.00
Turkish March—Philharmonic Orchestra of New York under the direction of Josef Stransky		A-6135
Father O'Flynn and Haste to the Wedding—Accordion Solo	Patrick J. Scanlon	A-2837
Keel-Row and Money Musk—Accordion Solo	Patrick J. Scanlon	85c
Whistling Rufus	Prince's Orchestra	A-2838
The Nightingale and the Frog—Sybil Sanderson Fagan		85c
Ben Hur Chariot Race	Prince's Band	A-2848
Under Orders	Prince's Band	85c
Bird Calls, Part 1.—Bird Imitations	Edward Avis	A-2832
Bird Calls, Part 2.—Bird Imitations	Edward Avis	85c
Prelude in E Minor—Prelude in C Minor—Prelude in A Major—Piano Solo	Mary Hallock	A-6136
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MEN'S WEAR  
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