

GERMANY CANNOT PAY INDEMNITIES, DECLARES BANKER

(Editor)—The following interview with Director Franz Urbig, one of the financial authorities expected to represent Germany in the conference with the allies next month at Spa, is striking, when taken in connection with the statement of M. Poincaré setting forth the French position on the subject of indemnities.

Poincaré contends that Germany promised to pay 100,000,000,000 in gold marks and must be compelled to do so. Urbig says that a crippled man may promise to try to dance but he can't dance until he is able to use his legs.

And Urbig reveals the possible line of contention the Germans will pursue at the Spa conference when he indicates that Germany can't pay now what she promised a year ago because of "confiscations" by the French in occupied territory, in the matter of the German merchant marine, in upper Silesia and elsewhere. He indicates the Germans are going to try to regain some of their losses by striking at France's most vulnerable spot, namely the subject of reparations and indemnities.

(By United News.)
Berlin, May 16.—Director Franz Urbig of the Diskonto Gesellschaft, a prominent Berlin bank, expressed the belief today that Germany could not possibly pay 100,000,000,000 marks in indemnities and, he added, "I don't believe she could pay even 50,000,000,000."

In view of the fact that Urbig was one of the financial experts at the Versailles conference and is mentioned as one of the German representatives who will meet the allies next month at Spa, his opinion of Germany's possible indemnity payments may be regarded as highly significant, and in a later conversation with Director von Strauss of the Deutsche bank, also one of the German financial experts at Versailles, I found that he agreed with Urbig. Neither of them would give an exact estimate of the amount of indemnity Germany was capable of paying.

SHE HASN'T MONEY
"The conference at Spa," said Urbig, "will be a failure, like all similar conferences will be failures, unless and until Millerand or some other French statesman is willing to tell the French nation that Germany isn't going to pay all of France's bills, as France has been constantly told."

He contended that France simply must adjust herself to this idea and must regulate her taxes and her economy accordingly.

"Can Germany," I asked, "pay the 100,000,000,000 marks as she offered to do last year?"

"No," Urbig replied. "When Germany made that offer it was on the supposition that East Prussia, Upper Silesia, occupied territory and our commercial fleet were not going to be confiscated. Now, with these and other elements of our national industry gone, it is impossible to undertake such a proposition."

MUST HAVE ASSISTANCE
"What, then, can Germany pay?" I asked.

"We must know first what conditions the entente intends to impose upon us," he replied. "Does it intend to keep our commercial fleet? Must we continue to pay enormous amounts for any army of occupation which is being retained at a cost to us vaster than that of maintaining Germany's whole army before the war?"

"These and many more problems make it impossible to set a definite figure. Our situation is much like that of a crippled man. You say to him that he must dance. He can say he will try, but he really can't dance until his limbs are strengthened. In the same way Germany must have some assistance if she is going to dance."

NOT WORKING ENOUGH
When pressed further Urbig declared he didn't think Germany could pay even 50,000,000,000 indemnity.

"Unfortunately," he said, "the German government lives too much under the influence of the entente's commission of

POWERS NARROWLY AVERT BREAK OVER GERMAN WAR DEBT

By A. E. Johnson
(United News Staff Correspondent.)
London, May 17.—The Hythe conference between Lloyd George and Premier Millerand of France has failed to clear the atmosphere. Future negotiations are imperative if an agreement on the German reparations question is to be reached.

The problem of translating principle into practicality proved to be the snag which for a time threatened to disrupt the dual conference Sunday morning. Premier Millerand, however, capitulated on one point when he agreed that a fixed sum of reparation was most desirable. But he cornered the British premier when he demanded an immediate payment to France on account, for this brought up the unanswerable question of "who is to pay and how much shall it be?"

ECONOMIC PROBLEMS DISTURBING
Discussion of this problem forced a postponement of Millerand's departure until 4:30 o'clock Sunday afternoon when he sailed from Folkestone on a destroyer, in company with Minister of Finance Marshall, Lord Derby, British ambassador Sir John Bradbury, British representative on the reparations commission, and the French experts who have been in consultation with the British group.

The gravest divergences of opinion are apparent over the economic problems involving France and Germany. The absence of Premier Nitti was highly significant and Lloyd George found Millerand absolutely unyielding.

The conference presented the spectacle of two widely different characters: Lloyd George, the idealist and visionary; Millerand, the materialistic and practical. And Lloyd George won on questions of principle, but Millerand was adamant in his demands for "concrete results."

FRANCE DEMANDS CASH
France demands, "Take the cash and let the credit go." Millerand's viewpoint is that he doesn't care who pays so long as the nation is reconstructed.

It is understood that Millerand called Lloyd George's hand by demanding that England prove her faith in Germany by advancing cash in France, in exchange for Germany's promises of reparation. Chamberlain, Sir John Bradbury and Lord Derby refused to consent to this. America's self-imposed absence from the conference is probably a blessing in disguise. Financiers admit that through her non-appearance America escapes the liability and obligation of footing Europe's bills. Great Britain, being Europe's creditor, is unable to pass the buck to the United States—which is Britain's creditor.

FOREIGN PRESS COMMENTS
Lloyd George will remain for the rest of the week—the Belgians are to arrive today. A further conference between Lloyd George and Millerand is probable before the Spa conference.

Meanwhile the press is absorbed in the Hythe conference. Lloyd's News points to the "country house atmosphere of friendliness and good will and the absence of red tape" as evidence that satisfactory progress will be made.

Lord Northcliffe's Weekly Dispatch states that the adjournment was due to a hitch over Millerand's insistence that France receive some payment on account, and regards as significant Lloyd George's summoning of General Malcom, head of the British military mission to Berlin.

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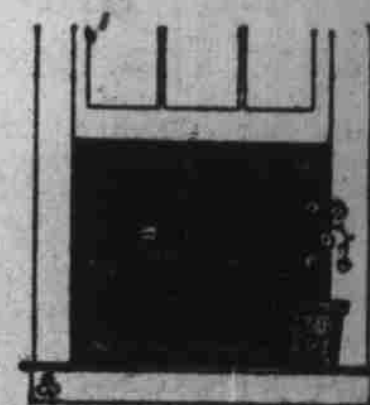
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