

MONEY RATE IS DICTATED BY RICH GROUP, IS CHARGE

Washington, Oct. 18. — Investigation reveals that a little coterie of brokers, who meet in the New York Stock Exchange every morning, arbitrarily fix the interest rate charged for renewal loans throughout the day and so control all financial operations in Wall street and throughout the country, according to a statement issued by John Skelton Williams, comptroller of the currency.

The group varies from 4 to 18 different days, Williams says, the stock exchange being usually represented by either the president or one or more of its governors.

Between October 1, 1919, and August 1, 1920, the comptroller finds that no fewer than 11,000 loans, aggregating \$1,400,000,000, were made at from 10 to 15 per cent interest, while on 42 different days national banks participated in loans aggregating \$1,100,000,000 at from 15 to 30 per cent.

The rates for all these loans, the comptroller asserts, were arbitrarily fixed by the same little group.

"Nearly every national bank in New York has admitted," Williams asserts, "that when the rate is posted, (by the coterie of brokers), the rates charged on 'brokers' or 'street' loans are changed to conform."

"By raising or lowering the rate, they were able," Williams continues, "to govern the movement of stocks and bonds

and to control rates for interest and call money throughout the length and breadth of the country.

"The unjustified interest exacted on demand loans aggregating billions of dollars," he says, "is an active contributing cause of exorbitant rates for new capital charged cities, railroads, industries, and public and private enterprises. It is responsible for the huge shrinkage in security values during the past year."

A SUPER-RADICALISM
The comptroller continues: "Lincoln's axiom, that God never made a good enough man to be entrusted with unlimited power over another man, may be supplemented with the suggestion that no four, six or eight men are strong and pure enough to be entrusted with unlimited power over the finance of a great country without direct responsibility and accounting for their acts to the public, or some other intelligent authority."

"Power to fix money rates for all, or nearly all, of the banks of New York city, and to change them daily, is a grip on the heart of our commerce. It permits such interference as fallible human judgment, whim or interest may direct with the natural and orderly movements of money—the life blood of business."

"We condemn radical writers and speakers who advocate such interference and regard them as public enemies. Yet the matter of arbitrarily fixing money rates at the money center, possibly reversing the natural and healthy flow and affecting directly or indirectly billions of dollars of securities' values and other property, is left to a small and varying number of private citizens without official responsibility, deciding in a moment and in secret."

INDUSTRIES SUFFER
"The evils and dangers of such methods could be recited indefinitely. They reach the remotest corners of our Union and its possessions, and touch harmfully every class of people. The direct tendency is to reverse one of the fundamental purposes of the federal reserve act, which is to promote orderly distribution of money throughout the coun-

try to meet the needs of commerce and agriculture.

"Excessive interest rates offered in New York artificially draw money away from outside communities through their banks and leave legitimate enterprises starved or pinched, while feeding speculative movements which may be adding nothing to real industrial or commercial wealth."

Germany Would Oust Reds at Conference

Berlin, Oct. 18.—(I. N. S.)—The cabinet today ordered the Prussian government to expel from Germany the Russian agitators who are attending the convention of the Independent Socialists at Halle and who are advocating a junction between the German communists and Russia for a campaign of terrorism throughout Germany.

Increased Rate on Cotton Is Suspended

Washington, Oct. 18.—(I. N. S.)—Proposed increases of 40 per cent over the rate in effect August 25 in the arbitrary rates on cotton and cotton lint from Oklahoma, Kansas and New Mexico, to Eastern and Canadian points were today suspended by the interstate commerce commission until February 1.

Drys Lose, Saloons Open at Mexico City

Mexico City, Oct. 18.—(I. N. S.)—The "drys" have lost their first battle in the prohibition fight in the federal district. The saloons were open on Sunday, although the government had made an effort to have them all closed.

HUNGER STRIKER DEAD; MILITARY KEPT ON ALERT

London, Oct. 18.—(I. N. S.)—Strong military precautions were taken at Cork to cope with rioting as a result of the death of Michael Fitzgerald, a Sinn Féin leader, who died in the Cork jail Sunday night after being on a hunger strike for 68 days, said a dispatch from Cork today. Reinforcements of "black and tan" police were sent to Cork during the night. There are 10 other Sinn Féin hunger strikers in the Cork jail, all in serious condition.

Fitzgerald went on a hunger strike 24 hours before Lord Mayor Terence MacSwiney of Cork, who is a prisoner in Brixton jail. MacSwiney was still living this morning, but was extremely weak.

Fitzgerald was arrested on the charge of killing Private Jones, a British soldier, at Fermoy, September 7, 1919. He was indicted, but never brought to trial. He began his self-inflicted fast August 11. Although he accepted medical attention, Fitzgerald persistently refused to eat solid food.

Supreme Court to Recess
Washington, Oct. 18.—(I. N. S.)—The United States supreme court today announced it would recess from October 25 to November 8.

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Fancy Outing Flannel
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Standard Quality Percalé

Perfect Quality
Longcloth

—Free from dressing and 36 inches wide. Correct weight for underwear and nightgowns, 25c yard.

Unbleached Crash

—Heavy weight absorbent Crash; blue or red borders. Priced less than present wholesale, 25c yard.

Hemmed Huck Towels

—Perfect quality, full bleached Towels with fancy borders and space for monogram. An exceptional value, 25c each.

Hemmed Mercerized
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—19x19 inches; good weight, highly mercerized; a good assortment of patterns, 25c each.

Standard Bleached
Muslin

—The famous Modoc brand, heavy quality and free from dressing; 36 inches wide, 25c yard.

Fancy Outing Flannel

—About 2000 yards offered at less than present wholesale. Stripes on light and medium grounds, 25c yard.

Standard Quality Percalé

—36-inch good Count percalé in a splendid assortment of striped patterns. Very special, 25c yard.

Silk Mull

—Offered at a ridiculously low price for a final clean-up. Colors are lavender, yellow, purple, reseda, copen, cardinal, bright red and dark green.

—ECONOMY BASEMENT—Lipman, Wolfe & Co.

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"At a Price" **\$24.95** Mostly Fur-Trimmed

COATS of silvertone and velour, full-lined with silk and lustrous sateen, collars of selected sealine (dyed cone) or large convertible collars of self material—wanted colors.

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Our Cash Only Prices Represent Important
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For Women
—Medium weight Union Suits in three styles; high neck, long sleeves and ankle length; Dutch neck and elbow sleeves; low neck and sleeveless. All full size and perfect fitting.
Regular sizes...**\$1.79**
Extra sizes...**\$1.95**

For Women
—Heavy weight Union Suits, low neck, sleeveless; Dutch neck, elbow length sleeves; and high neck, long sleeves, ankle length styles. All fine ribbed, neatly made and finished.
Regular sizes...**\$2.25**
Extra sizes...**\$2.50**

For Misses
—High neck or Dutch neck, ankle length.
Sizes 2, 4, 6...**\$1.29**
Sizes 8, 10, 12...**\$1.59**
Sizes 14, 16...**\$1.79**

—ECONOMY BASEMENT, Lipman, Wolfe & Co.

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Serges

at the new low price and offer them to you at

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which you will be the first to declare is indeed a new low price for such serges as these. Navy, tan, red, marine and black.

—ECONOMY BASEMENT.

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Heavy Madras
\$1.05 Yard
—36-inch Curtaining in new, pleasing designs and a splendid variety of colors. A really exceptional offering.

36-in. Fillet Scrim
49c Yard

—An unusually low price for scrim of this character; firmly woven, well made.

**Triple Weight
Sash Rods 12c**

—Complete and ready for immediate use, these extra heavy metal rods may be used on doors as well as window sashes. Very special.

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Outing Flannel Gowns
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—Full size, well-made Gowns, white or striped, with colored hem-stitching. Here at a price based on the new low price of outing flannel. Sizes 2 to 6, **\$1.25**; sizes 6 to 14, **\$1.79**.

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—Every little girl of 4 to 10 would like one of these Slip-on Aprons of plaid or striped gingham with white piping. **25c**.

—ECONOMY BASEMENT—Lipman, Wolfe & Co.

Men's Blue Chambray Shirts \$1.25

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—Medium and heavy weight, first quality, fast color sox. You save on every pair and make an additional saving on six pairs.

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