

HARDING RESORTS TO WAR METHODS TO AID BUSINESS

By David Lawrence
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Washington, July 27.—President Harding has had to intervene again in the affairs of congress.

The agricultural group, which once before threatened to upset the administration program, has finally succeeded in forcing the front its proposals to finance agriculture and the Harding administration now has worked out a compromise plan, which is designed to satisfy the agricultural element and cure a few other domestic troubles at the same time.

It is the most significant step that has been taken to meet the ailments of business since the fourth of March.

G. O. P. POLICY REVERSED

The president is suggesting a broad policy which is in a sense a reversal of Republican policy of a year ago, but which has been made necessary by developments and circumstances.

When the war ended the Republican congress put an end to the war finance corporation and the cry everywhere was to take the government out of the banking business.

Economic distress developed a demand for the revival of the war finance corporation.

This was bitterly fought by Secretary Houston and the Wilson administration, but congress passed the measure over the presidential veto. It was argued that the government could do only an incidental and would not engage in any financing private business on a large scale. But the revival of the war finance corporation hasn't proved sufficient.

SCOPE IS BROADENED

The farmers are not satisfied. They realized that the corporation did help finance exports, but its powers were not adequate to finance the delivery on this side of the water—the movement from farm to seaboard. So the Norris bill was proposed whereby a revolving fund would be used making available sums all the way from \$100,000,000 to \$100,000,000,000.

It looked like class legislation and seemed to set up a rival organization to the War Finance Corporation. Senator Lodge expressed the administration's opposition in the open senate, but this didn't deter the agricultural group. President Harding summoned Secre-

taries Hoover, Wallace and Mellon and Eugene Meyer, managing director of the War Finance Corporation, and they evolved a bill which would attempt to broaden the scope of the war finance commission so as to do all that the Norris bill intended.

WAR METHODS EMPLOYED

At the same time the administration, realizing that congress wasn't in a mood to pay out money to the railroads, decided that it would be a good idea to couple the railroad finance problem with the farm aid proposition and try to make an omnibus bill of it.

In other words, the Harding administration has, in effect, found it necessary to go back to war-time methods and build an institution which will be an auxiliary to the government's financial machinery and will devote itself exclusively to emergency credit situations growing out of the readjustments on the farm and on the railroads and presumably will help other classes of industry which need financing.

The war finance corporation is required by law to extend credit, if private capital is unable to finance legitimate export companies, but the government is obliged also to scrutinize the class of securities offered as credit and the nature of the contracts of the export concern. The president feels that it is desirable to have a single board look after all these questions rather than to have it extended through different government agencies.

SITUATION MORE TANGLED

The agricultural element doesn't like the idea of financing the railroads through the new bill, which, on the one hand, supplants the Norris measure and on the other hand makes provision for payments to the railroads. The farmers' spokesmen would like to see the railroads reduce freight rates before being given any more money. That is why the administration program will en-

counter much opposition in congress and the Democrats will probably assist the Republican insurgents in their fight to keep the farm credit plan from being tied up with the bill to assist the railroads.

The administration will have its way eventually, but the significant thing thus far is that a broad plan for the financing of private enterprises has had to be proposed by President Harding and his advisors to meet the demands of the agricultural group and the needs of the railroads. All these steps are calculated to help business back to normal, though the requirements and desires of the different classes of industry are making the road a rough one to travel.

Every day the legislative situation gets more and more entangled with the problems of business, and the Harding administration now finds it necessary to add to the tariff and taxation another essential—the financing of exports and domestic transportation.

Policy on Medicinal Beer to Be Fixed in Twenty-four Hours

Washington, July 27.—(I. N. S.)—Internal Revenue Commissioner Blair will confer with Secretary of the Treasury Mellon today relative to a definite decision as to whether regulations for the sale of beer shall be issued and if so when they shall be issued, it was announced today.

Commissioner Blair announced that within the next 24 hours he expects to be able to announce the final policy of the treasury on medicinal beer.

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NOT ONLY FOR ALUMINUM

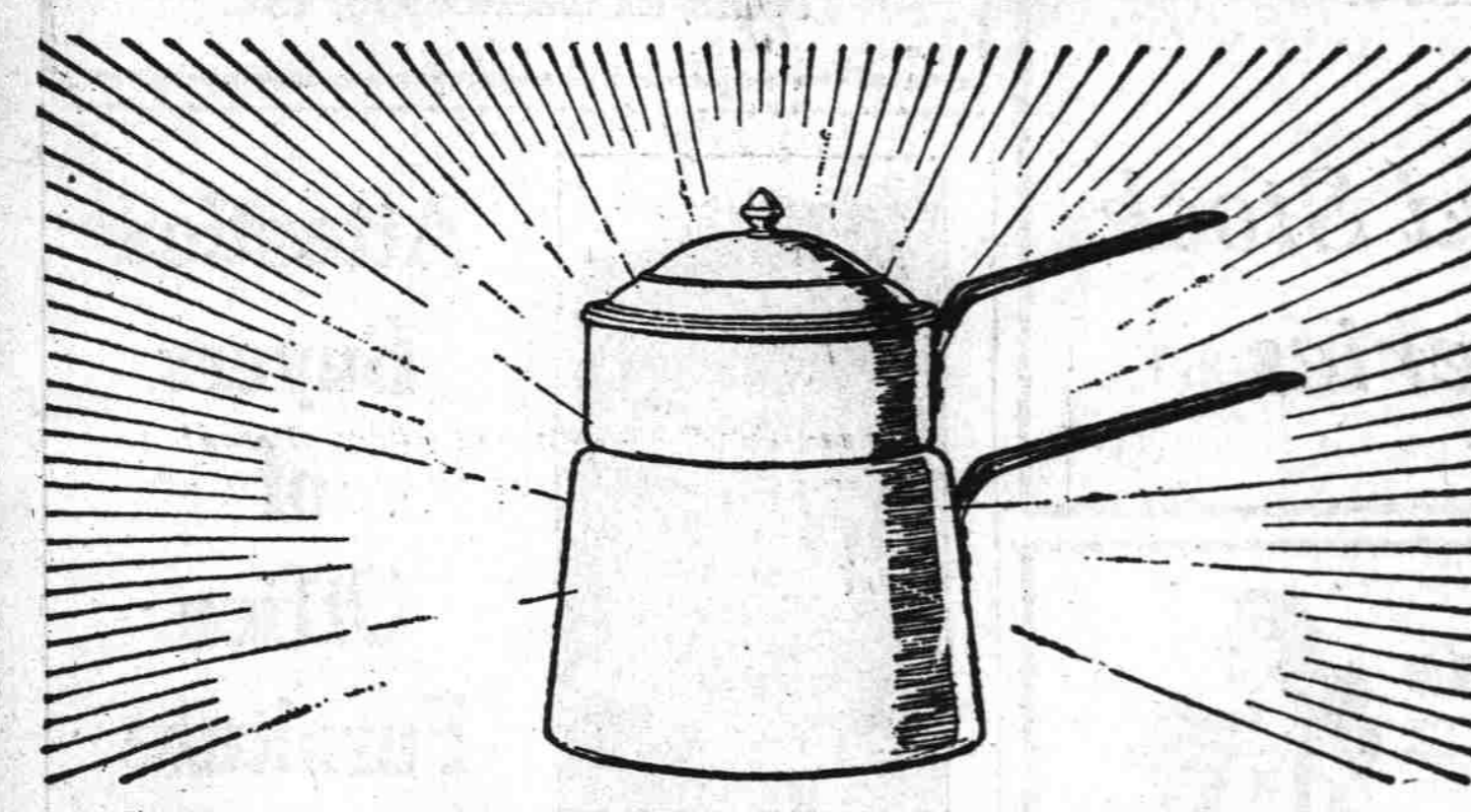
S.O.S. was originally invented to clean aluminum but the thousands of women users



You can't help but like them!
They are DIFFERENT
They are GOOD

BEECH-NUT CIGARETTES

20 for 15¢



Your aluminum ware will shine like new if you clean it with S.O.S.

S.O.S. cleans and polishes aluminum as no other cleanser will do. No matter how dirty, greasy or badly burned it may be, S.O.S. will clean and polish it until it looks exactly as when it came from the store. Cleaning pots and pans will never be a pleasure but S.O.S. comes nearer to eliminating the disagreeable part than any other single thing.

Not Only for Aluminum

S.O.S. was originally invented to clean aluminum but the thousands of women users

found it equally efficient in every part of the kitchen. Agate ware, iron, tin, copper, nickel or brass are cleaned just as easily and thoroughly. S.O.S. is unlike any cleanser you have ever seen. It is not a liquid or a powder but is made of finely spun metal saturated with soaps and oils and pressed into convenient handy pads—six to a package. It is extremely economical. Use it just as you would a cake of soap until it wears completely away.

Satisfaction or Money Back

Try a package of S.O.S. today. If you are not satisfied with it your grocer will refund your money at once. After you have used one pad of S.O.S. you'll wonder how you ever got along without it.

S.O.S. MANUFACTURING CO.
SAN FRANCISCO, CAL.

Six handy durable pads in each package



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Gem Razor Blades..... 39c
Pyrene Cleanser (for clothes)..... 23c
Mechanics' Soap Paste..... 12c
Lux..... 10c
Wool Soap, 4 for..... 25c
Razor Blades, pkg. of 3..... 9c
Crystal White Soap..... 5c
Penney's White Soap, 6 for..... 25c
Sunbright Cleanser..... 5c
Gillette Razor Blades, 1/2 doz..... 39c

Leadership is a Sacred Trust—

"Comparative Prices Must Go!"

We never quote "comparative prices." The integrity of the spoken and written word of the J. C. PENNEY COMPANY is now as it always has been, a sacred trust.

The plain, straight-forward statement of our ability to buy in great quantities, quality merchandise at low prices is taken by millions of people as an honestly stated fact worthy of confidence.

In this policy of not quoting "comparative prices" we have been leaders for years. Others now follow our leadership—a number of the greater stores of the West and Middle-West recently announced in their newspaper advertising that "the use of comparative prices would hereafter be discontinued because it is misleading, exaggerated and destructive of public confidence."

From the beginning, our policy has been a simple, sound Golden Rule policy—and every person connected with the J. C. PENNEY COMPANY takes just pride in sustaining a leadership that is and always will be a sacred trust!

