

## TWO ITALIANS ARE KILLED IN COLD BLOOD AT CHICAGO

Chicago, May 13.—(U. P.)—Gunned down two wealthy Italians in a barber shop here today and escaped.

Two men entered the shop of Debella Llacoita as Vito Giorgio was sitting in the barber chair and James Casalo was playing pool.

The gunmen drew pistols.

"You take the one in the chair and I'll take the one shooting pool," one yelled.

Four shots were fired and the two men died instantly. The slayers ran out and disappeared.

Both men's homes were in New Orleans. They had just arrived in Chicago from Buffalo.

Police believe the slayers trailed them over the country to assassinate them. A blackhand feud is believed responsible for the murders.

Chicago, May 13.—(U. P.)—Police turned the tables in the war with gunmen early today when two bandits were shot and killed. "Shoot no kill" orders of Chief of Police Fitzmorris brought results when policemen killed two high-waymen.

Policeman Kearney Driscoll killed John Broda, 19, following a holdup. Broda tried to shoot the officer, but Driscoll beat him on the draw.

An unidentified robber was shot to death by Policeman Patrick O'Connell during an attempted holdup. The officer was shot in the shoulder in the fight.

Both men were identified by men who had been robbed.

## MORGAN SAILS TO MEET WITH BANKERS

(Continued From Page One)

What will happen. I have just been reading that he has agreed to meet the French German war of 1870. At that time France had to pay Germany and she borrowed the money and the investors in the other European countries, including Germany herself, lent that money. It may not be popular to write about it now, but put it in the back of your mind for future use.

LAMONT FORESEES IT

Mr. Lamont foresees, therefore, as early as September, 1918, the prospect of an international loan. Nearly four years have elapsed since then and the problem of German indemnity payments has not been solved. The reparations commission created by the Versailles treaty is supposed to regulate the flow of German indemnities. The world knows Germany will not pay at once, or even periodically, without some sort of a loan. Bankers of all countries have been invited to give their advice. Mr. Morgan will meet his partner, Thomas W. Lamont, who is also in Europe, and together they will advise what can be done with an international loan if floated in America. Certain assurances will have to be given of stability in Europe, otherwise American investors will not feel safe in lending their money. That means some definite understanding between France and Germany, but the reparations question will not be a constant source of worry and irritation. And when once arrangements are made for Germany to borrow the money whereby to pay her indemnity, the allied countries will be benefited, because the money, thus received, will help to reduce the burdens of internal taxation and business and commerce will be stimulated.

DANGER OF SPECULATION

Curiously enough, the danger in the future does not lie on the side of the defeated country—Germany. It works just the other way. The victorious countries are in danger of overspeculation as a result of the flow of indemnity money from the victor. But the period immediately following the Franco-German war of 1870 shows that Germany, the victor, suffered a serious financial and economic crisis because her industries promptly began to expand on an extravagant basis, and the economy was stimulated by foreign speculation. The government itself spent its money for public enterprises, which were paid for at high rates of wages and absurdly high contract figures.

FRANCE WEATHERS CRISIS

France, on the other hand, came through the crisis splendidly and financed herself by borrowings of foreign capital, which she gradually paid back by increasing her domestic and foreign trade.

In this connection it is pertinent to quote an essay written by Victor Bonnet in 1873 who says:

"Two loans were made in 1871 and 1872, equaling together the full amount of the indemnity, besides a sum of 600,000,000 francs for supplementary expenses. If we had been able to raise these loans, we would have been able to do so; but capital, abundant as it was, would not have relieved us from embarrassment. It would still have been necessary to take 2,000,000,000 francs from our metallic stock, as we could not pay the Prussians in any other way than in specie or its equivalent. Now the sudden withdrawal of 2,000,000,000 francs, in the situation in which we are today, July, 1873, could not have been effected without a severe financial crisis."

FOREIGN CAPITAL HELPED

Those who suggested the possibility of paying the indemnity by a public subscription or even by a tax on capital had not reflected on this result, which they have now experienced. It was only by the help of foreign capital that we could provide the 2,000,000,000 francs which were still wanting. To foreign capitalists, therefore, we appealed, and they have taken a large interest in our loans. In this way, by means of the investments effected by them we have had large sums at our disposal in foreign countries.

HISTORY REPEATS ITSELF

The foregoing is in line with what is happening today. If Germany could not secure a loan immediately upon the close of the war she would not have been so adversely affected in the exchange market and she would have been able to purchase from American manufacturers much of their surplus stocks.

## Princess Fatima Off to India Britain Defrays Dusky's Fare

## CLACKAMAS RIVER HIGHWAY PLANNED

New York, May 13.—The Princess Fatima, sultana of Kabul, at last has sickened and died of consumption of royal feet. Today she is out upon the high seas, bound for Bombay, and once in India it will rest entirely with herself as to whether she will remain there or proceed to her native land of Afghanistan.

The princess and her three princely sons, Asim, Hashim and Akheran, slipped quietly away from New York, Wednesday afternoon, on a British freighter, bound for Alexandria and points east. About all that she took with her in addition to the priceless famous blue sapphire, which adorns the right nostril of her rather prominent nose. How her numerous creditors happened to overlook that precious stone will probably forever remain a mystery.

SLIPS OUT QUIETLY

Fatima, who came to New York 10 short months ago in a blaze of Oriental splendor, left dismally as a dejected deportee. There were no ship news reporters or cheering fellow countrymen to see her off. She left so secretly, in fact, that the news of her departure only leaked out yesterday.

The British government, gently urged by the American state department, arranged for her sailing and saw to it this time that there was no mistake. Six weeks ago it was arranged that Fatima should quit our once hospitable shores, but after she had stepped into a taxi to go to the steamship dock she instructed the driver to turn around and direct her. For a time she disappeared, but soon she found it necessary to apply once more to the British authorities for support.

Fatima explained at the time that she did not wish to leave this America until her famous family diamond, the Dayanoor, about the size of a Hickory nut, was disposed of. The diamond was in the hands of the sheriff. For Fatima had borrowed \$2000 on it.

CREDITORS FILE LIENS

Several creditors had filed liens against the stones, and to make matters worse, Uncle Sam had stepped in with a big claim for duty. Fatima had expected to sell the diamond for not less

than \$300,000. It is said that she refused \$25,000 for it. Last Tuesday it was sold at public auction and brought \$1000, of which the sultan received \$156. Uncle Sam got \$1400 in duty.

This was the last straw. After this had failed, Fatima was willing to go, vowing to the high heavens that she would never again set foot in the face of this fatality again. The British bought her passage as an act of friendship for the United States and not through any love of the princess. Afghanistan technically is not a British possession, but there is a sort of implied arrangement which induced the state department at Washington to suggest to the British authorities that Fatima had best be on her way.

While her stay in America was one disappointment after another, Fatima, now aboard the liner, Bombay-bound, can look back upon one or two moments of supreme happiness and achievement.

SOME MEMORIES LEFT

She can picture again her reception at the White House, where President Taft and his cabinet, all the difference in her royal rank, still live in the cordiality of her welcome at the state department and the conformation of a dusky daughter of the Orient brought to the colored messengers in the corridors of the state, war and navy departments. She can recall the once vivid dream of land and water in the West, where she could settle and find a life of ease befitting her station. She had always heard that America was open handed and welcomed the stranger within its gates. Fatima said she wanted to educate her sons in America, where opportunity knocked at every door.

Or by one her dreams were shattered. She fell into the hands of impostors.

She suffered the ignominy of being put out of some of the most fashionable hotels, and at length she found herself in the teeming East Side of New York, an object of sympathy and charity.

But now her day of glory is spent.

She has gone—gone to the anguish and vastness that lies somewhere east of Suez.

armies are quite capable of dealing with the Russian forces and that the French army on the Rhine will keep Germany quiet.

"In any case," declared my informant, "the Geneva conference is now near its end. We ourselves never doubted that Russian opposition would make a solution impossible as soon as the allies showed any indisposition to give Russia the money which the Soviets need to continue their rule."

Four years have gone by, but at last the bankers of the world are taking the situation in hand and the possibility of borrowing money from American investors will have more effect on sobering Europe and tranquillizing the political situation than all the debates at Genoa conference and the like put together.

DOCKMEN OF UNION TO MEET EMPLOYERS

(Continued From Page One)

being affected in the port by the strike, and with neither side apparently yielding, it was up to all concerned to attempt a settlement at once.

The proposed arbitration plan subsequently was adopted following a controversy over whether or not the United States shipping board should be represented on the committee. All sides agreed that the matter of a hiring hall could be disposed with more expediency with only the three parties concerned in this issue represented.

Training is needed

V. A. Cartwright, of the Employers' union, testified late Friday. He summed up the employers' attitude in the following statement:

"We are the Waterfront Employers' union of Portland desire, at present, to state that they do not wish your board to act as arbiters in the matter of the hiring hall.

"We are glad, indeed, to avail ourselves of your service as a board of conciliation, but we do not wish your board to act as arbiters in the matter of the hiring hall.

"We could call upon the services of the union members of our syndicate resulting from the strike, and take our part in the same satisfactory position as the employers did for waterfront work as exists in neighboring Pacific coast ports.

The employers have always objected to giving employment to persons who are not members of the union, and the union has the right to do so.

Cartwright declared more efficiency existed under the new hiring system than the old.

Some vindictiveness crept into the hearing Friday afternoon when Herman Lassen, member of the union strike committee and foreman of cargo working crews, testified that stevedore companies in Portland practiced payroll padding and other means of deception for illicit gains.

SAYS TIME STRETCHED

Larsen declared that stevedore companies made it a practice to stretch the time for which they were contracted onto time paid for by the ship owner. He could offer no estimate as to how much money he asserted the companies made by this method.

Larsen upheld the list system of hiring men as being the only way work could be rotated among the men. He said that when workers were picked according to efficiency favoritism was shown in selecting their friends and members of their families as permanent crews.

Under the employers' hiring hall plan, said men, who wanted work "tipped" hiring agents with money in order to get the jobs.

CONFIDENTIAL INFORMATION

The French government considers that the Soviet reply is an act of insolence toward the powers which signed the memorandum and consequently is not taking part in the negotiations. Nevertheless it reserves the right to express an opinion which is that in the face of this, a right manifestation on the part of the Soviet Union the powers have no other recourse than to dissolve the conference or adjourn indefinitely. In the principles involved are those upon which the whole of European order, civilization rest and conciliation or destruction under the circumstances is impossible.

While the French government will not oppose the formation of a commission for the study of Russian debts and private property indemnification, it is considered that the role of this commission must be clearly defined and that its work can only be fruitful if the United States takes part in it.

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