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Deflation Pains in South America
CoUTH AMERICA is rather a touchy subject with S citizens of the U.S. A. at present, because many of them are holding bonds of the southern repubibics and thei
states or provices which have dectined preciitately follow-
Bolivia and Per
 were sold to investors in this country under the sponsorshis oor South American goyernment investments was siven b nestments of their clients in these securities
rroup which is engulfed. So there is is much hard feeling o There is reason of course for the financicial difficulties govertments ust as for indiviuals. The low prices, change e a apply against their foreign interest requirements.
Some countries will doubtless work their way back in time, ings and the futurue of their credit looks dark. A recent $r$
 is the summary of the finanncial debacle in Bolivia under the


 rate of growth tended to increase toware ond of June, 1929 ,
period, ,or rome Deember. 1296 the the en
the foreign debt increased by $124.8 \%$. An increase occurred In Teruathe tlan of President Leguia was to endow the
country with railways, roads, reclamation works and modern ports, and extensive, sanitary improvements and drainage
proiects. A great deal of work was accomplished, but many
of the projects were not completed or the money ran out with less construction done than was estimated. Other
South American countries report the same experience in
using their foreeign borrowings or publice works, railioads ett. Graft, inefficiency, exeessive charges have served to against further foreign investments. This counstry soured the borrow from this courntry in order tor to revive. The stalemate
what helps delay world economic recovery.





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| New Views | ror: bos cortalatis |
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| "Who will be president of the United states after the next elec loai Statesman reporters ye |  |
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Sweets for


Tomerrow: Eat Salt to Prevent Dyspepsia

## BITS for BREAKFAST



'The Mystery of Geraldine' B BAABtomy





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