


Health
Bits for Breakfastmoves which he has made, but his whole scheme of adminis-
trative reorganization with its load of expensive top direct-Weakness of the Poundand in the gold bloc countries, chief of which is France. Last
fall the pound was also weak but rallied after the foreignexchange had been provided for the heavy movement ofexchange had been provided for the heavy movement of
goods into Britain. Some now attribute the weakness to sea-
sonal causes. The potentialities are somewhat alarming andeven Secretary Morgenthau has dipped into the "kitty" (as
Roosevelt calls the $\$ 2,800,000,000$ realization from devalu-ing gold) to support the pound. The treasury is said to haveThe danger is that the cye cycle of devaluation marky be re-newed. This is what Paris fears, and what New York is ra-
ther concerned over. Devaluation is like price-cutting amongmerchants. When one starts it the competitor in the next
block undercuts; and so it goes until goods are offered well
below cost There is of course nobelow cost. There is of course no limit but zero to devalua-
tion; but the cost on those with fixed incomes and with in-
vestments evalued in money terms is up to 10
is just the working out of a form of inflation.
The conservatives have been urging a
the gold standard as athis demand, though others may point to it as proof that it
timpossible to stabilize yet. Stabilization waits on resumptioimpossible to stabilize yet. Stabilization waits on resumption
of more wholesome attitudes toward international trade. Ifof more wholesome attitudes toward international trade. If
and when the peoples of the world become convinced of the
folly of economic nationalism and show an inclination to fos-ter world trade on a reciprocal basis then the stabilizationcurrencies in terms of gold would be a master stroke reviving
world prosperity on a sound basis. This would call also forreadjustment of the old war debts on a realistic basis to pre
The battle for recovery was lost when tariffs were made
higher, when this country held to the last ounce of flesh onits war debts, and when the newly elected president in the
inter of 192s-3 refused to cooperate with Mr. Hoover on the
war debts and internal bank difficulties. Recovery was thuswar debts and internal bank difficulties. Recovery was thus
postponed about two years, made far more costly in moneypostponed about two years, made far more costly in money
and of lasting cost because of our own default on the terms

## 'Simon Says Wiggle-Waggle

$I^{\mathrm{T}}$ is rather galling to rush through iegisiation at the behest the expenditures of millions of dollars, and threatens to be is what is being done here when Washington used the sim ting along in the care of its destitute; but the new adminis-
tration went in for the abundant life. Now the federal govtration went in for the abundant life. Now the federal gov-
ernment finds itself sinking in financial morasses and is
reaching out to pull the states in with it reaching out to pull the states in with it.
But such seenis to be the order of events. The Chicago Daily News says we now follow directions from Washington
says thumbon says thumbs up!' And up go the thumbs. 'simon

 Doobtrass other governors have been tavered with similiar con-
oideration. Thumbs un, thumbs down! Watch for the sign.
"It was very simple until, as in the old game, simon-or
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| The Safety Valve <br> Letters from Statesman Readers |
| :---: |
| TAKES SLAM AT GOVERNOR Eator of Statesman: Intice the governor says he wishes the tarmers would stay Just what te the farraer's bus- iness: He has gtayed home too long now, there is where the If our schools in the rural disjust whose business are they? Some white collar guy in the eity, Who perhaps fsn't fnterested in schools at all, 1 suppose. $\qquad$ <br> a three room school, employ school meetings have over 100 in school, and school aftairs. And they voted unanimously agains been able to run our school af white collar help, and by the re ports where our pupils go we are hav tag very good success. say for us In 1918 they didn't say to stay home and mind our bus- iness, but said come on, we need more cannon fodder, and when we got in the camps, under the |

"MORE MONEY" By CHARLES


