## ahe (1) reson (2) Statesman

Charles A. Sprague $\qquad$ ditor and Publisher THE STATESM UBLISHING CO.
Sheldon F . Sackett, secy. $-2=-$ R EVIEWING
conomie Recovery
 the effective agency for stimulating the upturn. It was no
revival of capitan ininestment or of denand for heayind ind
ins
 praciff topprevent increased imports when the spending por
cies started.
As to the NRA Soule says, "Economic authorities ar
 reached the heavy goods industries, now reporting excellen
business.
Mr. Soule ignores, we believe, certain psychological fac tors. By the spring of 1933 deflation had proceded far be
yond what was necessary for the euring of speculative ex
cesses. The coming of Mr. Roosevelt, his reassuring tone, his eesses. The coming ore, had a tonic effect upon popular psy-
gesture of confiden
cholog. The establishment of NRA had a stimulating effect also in the pubbic mind. Since the prime need was a restora
tion of confidene to encourage norman spending the NRA did
have a certain degree of efficacy. Even the anticipation of inflation had similar effeects onle thinks much unemployment ill disappear with revival of construction, which for the na
ion as $a$ whole is still much below normal There are even shortages of skilled labor now in certain fields. There will re
noin a labor surplus in derelict areas where declining indus.

 ief and for the relocation and renaiditation on the relationship
future recovery will depend considerably
 make up for its increased wages by increased production an Soule doeser not fear printing press inflation, but rathe
fhe normal specultive bom such as we have frequently hai
he nor in the past. The chances are, he sasy, "that the next economi,
Yecession will not be so severe as that which began in 1929.
Other authoritites look for a crack-w not loter the uld alter the calculations, with consequen If the post-war deflation definitely culminated in $1932-$
then the cyeloo the upwing will ontinue over a consider
thle term of years and the recessions will be but minor dips in the epward gears and of busineesessions wowever, the murrent pros
perity is but a temporary affair induced by governmen spending which soon must end unless disastrous inflation
ensues, then the prospect ita a gloomy one. our own opinio
is that the normal working of economic forces is toward con
 system, with close regulation of all industry. and restraint on
production, then business will gradually starve itself.

## Military Displays

LeraEncE Housman, whose well-merited fame as a 1 fie
 when all great state occasions everything possible is done
to make militrarism sem the sine quan non
Mr ceremonials the king of England appears dresse in azene
form of the army or navy the breast of his coate emblazond
with medals. Even when the present king, as duke of York, church in a uniform, aecompanies not by a presenting of
alms and a roll of fread (which surely would have been the presenting of arms and a roll of drums." In the United States
the pacifist groups complained because of the military display at the late inauguration.
bol of power but the very vehicles of opower in time of war.
Moreover, the people love a show; and the disciplined units
隹 Horever, the peoples are able oto perform with greater pre
of tision and elegance than the civilian groups. But one wonders . why there is so much pictorial propa-
ganda of militarims. Newreels rarely grind through a five minute period without showing batleseships at target practice
or army bombers in in escolon formation. Pictorial magazines
and news pietures use bind equirment, or masses of soviet armies passing Lenin's somb, in practice. Military pictures in newsreels seem almost innewsreel companies? Pacifist groups thought so and starte
boycoting the Fox newsreels. The film managers would
probeby probeans sad the phablice cravesy accion and thrisllsandy excitement
tit does, but the continuous dishing up of pietures of war in the making gets to be a monotone. In our opinion the pubio
is well sated with such pictures as entertainment, and not is well sated with such piccures as
interested at all in them as jingo prop $\mathrm{R}_{\mathrm{m}}^{2}$

## Student Futures





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Interpreting the News


## Editorial

 Comment
## Ten Years Ago



## Suphotanant Gearso W:

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Twenty Years Ago


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