
＂No Favor Sways Us；No Fear Shall Awe＂
the statesman publishing co．


Treasurer Pearson Bows out


War Economics
When the war started some months ago，most Americans
were as touchy about its possible economic effects as a timor－

 and miner－riden seas．The assumption was that the belliger
ents，particularly the allies，would turn to American manu facturers for needed supplies of war materials only as a lat
resort and the would pay promptly in
This sold．
Themed amazing when the revised neutraity act was passed，but subsequen
events have shown that the rroblem was not as elemental a
hat hey had shot up all the war supplies manufactured during
hhe last tear or more before hee turned ot America，britain
hat
 only after months and even years as during the World war
has already far surpassed the waro order level for the same pe seen for manufactured．Moodst rather than fors，likewistse，have
 and French investments ment may be made in doiliars representing real weath with
methis contry，and not terel in mold which may ormay no
retain its value in future years．This has bem in recognition
 permanent values rather than in the more speculative metal
Such insistence on foreign liquidation of American in
 sufficient to wrinkle the brows of American treasury offi
cials at the effect it may have on deflating the domestic in has not yet been aritisafotorilis solved，though the sumgestio has already been made．Most people will probably agree tha
new federal corporation is exactly what the United State needse no matter what the emergency． Ever with these evelopments sin foring
different as they are from what was originally expected there is no reason to believe that purchase of war material has become a stable and dependable calculus in the America Lass attacks；if the German air rlieets ssuddenly appear over army into the Balkans to bring sweetness and light to th Chrown into even more unexpected gyrations．In the mean ng shape of things．

## Monarchy in America

＂What American monarchy once had an important cal some other of the rodio ask－it boye might select for its weekl
contest＂sticker．＂Not many Americans north of the Lati line realize that there ever was an A American monarchy fow few
er still that from 1808 to 1821 its＂empire＂included Port er still that from 1808 to 1821 its＂empire＂included Porrtu
salt The monaroby was Brain somethin of an mpire in it
self；and its existence under the rule of a king or emperor within the past week of the last of the monarchical Bragath za line The Western Hemisphere has Napoleon Banaparte an he Bricin of erne introducing the old－style Euro of Portugal voeillated as Napoleon drove into his territory
 he latter，personally conducted hrim to the new world wher he set up his court in grand style，bringing along the firs
printing press and other evidences of culture．Thus
with the eat of empire in Brazil，Portugal became in effect a pro ince or colony．

 Iightly different with the two noto nations．Pedro went home to Porte this was wal two
 eecame king．This Pedro II turned out to bo an enlightened
uler，revered by the populace regardless of political issues


 archy in the We wetern Hemisphere Now the roval line has rum
ut． It the English language，about the Bracanaza family．There i
just enough to convince one that it is an intrixuing story，not

Bits for Breakfast

Tragedy Doesn＇t Always Dress in Black

＂Red Earth


## Radio Program



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State Salaries Being Checked

Budget Division Seeking
for All Positions
Assoctated Press Writer
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Numerous own．Inequilites．Exist
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 The budget division also will
tell the departments what em
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seloct them


