 ENVOYS CONFER-Sir Aloxander Cadogan (lofi) of Britain, MAY DAY IN MOSCOW-Soviet troops are drawn up in mass array before Promier Stalin in
Philip C. Jessup (center) of the U.S., and Jean Chauvel of Red Square. The Lenin mausioum from which Russian notables reviewed the parade is SIGHTSEER - Britain's Princess
Margaret arrives at the isle SHANGHAI GESTURE-This Chinose Nationalist tank heads for

Truman Labor Bill Beaten by Coalition

The WORLD This WEEK TRUCE: Is Russia Ready to End Cold War?



 Aerial


## Sidelights





UNTIL THE U.N. GETS A FIRE ENGINE


Finance
National \& International
Business and personal checking ac-
count dropped two billion dollars in 1948, the first annual decline in that
ategory of bank accounts since 1937,
eports the Federal Deposit Corp. Minneapolis before a conference
of bankers of the Nintht Fedelal Re-
serve District. Secretary of the Treasserve District. Secretary of the Treas-
ury Snyder foreast that some of
und Europe's Marshall Plan countries may
have to make their gods cheaper to
American buyers before 1952 by low. Aring their exchange rates.
That year is when American' reco
ary aid is due to end Snyder suid to to the U. U. S., in tur
must try to take more imports fro
European

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Time

European countries. Reducing trad
barriers through international agree
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solut of our contion of the problem chituan Syyder noted that them," he said. exchange
rates prevailing today were, for the maest prevailing today were, for the
most part, adopted during and ust
after the war. Since then, he said ather the war. Since then, he sa
there have been important changes European countries might gain ex-
tra dollars by attracting Amer ican inhoted, however, that at the prese time American, capital is refuctant to
go abroad edding.t. 0 the extent tha
the European Recovery Program in
sucesofful


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## In Short

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## Gov't



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