

ROOSEVELT CALLS FOR CREATION OF NEW CREDIT BANKS

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sage from President Roosevelt recommended it.

Identical bills were introduced in both houses providing for the creation of credit banks in each federal reserve district. The government would capitalize the system at approximately \$140,000,000 with the banks empowered to borrow five times this amount.

Five Year Loans Possible

Primarily, they would be designed to lend for as long as five years to industry and commerce through banks or other financial institutions, but they would have authority to make direct loans to private business.

The bills were introduced by Chairman Fletcher and Steagall of the senate and house banking committees.

The leading powers of the credit banks would include:

The discount for, or purchase from, any bank, trust company, mortgage company, credit corporation for industry, or other financing institution operating in its district, obligations having maturities not exceeding five years, entered into for the purpose of obtaining working capital for any established industrial or commercial business.

Direct Loans Possible

To make loans directly to any such institutions on the security of such obligations.

To make commitments with regard to such discount or purchase of obligations or with respect to such loans, including commitments made in advance.

In exceptional circumstances, when it appeared that an established industrial or commercial business was "unable to obtain requisite financial assistance on a reasonable basis from the usual sources" to loan direct to such business, up to five years.

To assist in effectuating plans for the reorganization or refinancing a business and act as receiver for it.

Branches Provided

In all cases in which loans were made through a bank or other financing institution, the intermediate agency would have to obligate itself for 20 per cent of any loss.

Credit banks could be chartered by the reserve banks and operated subject to the regulations of the reserve board. They would continue in existence for a period to be determined by the reserve board, and could set up branches.

The treasury would provide the original capital for the banks by buying from federal reserve banks, out of gold devaluation profits, stock subscribed by the reserve banks in the federal deposit insurance corporation. This money would be used by the reserve banks to set up the credit agencies.

The credit banks could augment their capital by sale of stock and issue debentures up to five times their capital and surplus.

INSULL FLIGHT STORY

(CONTINUED FROM PAGE 1)

ferred a heart attack. At that time the master of the Malotis personally gave him medical attention, using a hypodermic. On that occasion, however, the sea was comparatively smooth and today a storm rages.

The Malotis is seaworthy although 46 years old—she apparently is beginning, however, to feel her age, for last Saturday night just outside Piraeus, she broke down. The crew labored on her for some time before she got under way again.

FRENCH BAR INSULL

PARIS, March 19.—(AP)—The French government decided today to forbid Samuel Insull to land at Djibouti, French Somaliland.

The foreign office notified the ministers of interior and colonies to refuse to visa Insull's passport. The action is equivalent to preventing him forcibly from landing anywhere in France or her colonies or protectorates.

CITY AFFAIRS STORY

(CONTINUED FROM PAGE 1)

held at 12 o'clock in John Straub Memorial Hall (New Men's Dormitory). Mr. Riley will talk on "The Economic Value of Roadside Beauty." The afternoon sessions will convene at two o'clock in Johnson Hall with "Beautifying City Entrances" as the topic. Arthur L. Peck, professor of landscape architecture at Oregon State College, will talk on "Basic Principles for City Entrances," and F. A. Cuthbert, assistant professor

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of landscape architecture at the university will discuss "The Part to be Played by City Planning Commissions."

Sessions of other groups will continue throughout the week. Interesting ideas on city planning, government projects, and highway beautification may not only be heard at the conference but may be seen as well, it is announced by Dr. P. A. Parsons, head of the department of sociology at the university and head of the committee on arrangements for the conference.

Many Displays Set

An interesting display of many phases of work now being done throughout the state has been prepared and placed on exhibition in the lobby of Johnson Hall, and in room 110 of that building. The display is open free to the public.

Model city ordinances and other phases of local government have been made into a display by Herman Kehrl, executive secretary of the League of Oregon Cities and director of the university bureau of municipal research and service. From the office of Marshall N. Dana, Portland, regional adviser of the PWA, have come a number of maps and diagrams illustrating various phases of regional planning and other activities now carried on by the government.

The plans and maps of the Brownsville power project have been sent here by the government office in Portland and form an interesting part of the exhibit. Examples of roadside beautification have been prepared under the direction of Mrs. Jesse M. Honeyman, chairman of the group for the state.

The exhibits have been arranged by Dr. Dan E. Clark, assistant director of the general extension, and Miss Mozelle Hair, head of the correspondence study. The displays will remain up all week.

PASS CROSSING STORY

(CONTINUED FROM PAGE 1)

bers of the party said, so it was decided to attempt this.

The plank road was laid across the east end of the drift and the car driven over the old road. After bumping across the hard lava, the party reached the end of the drift to find themselves facing a precipitous bank ten feet high, down which they must go in order to reach the regular highway.

Sam Wigham, the driver, told the rest of his gang to hang onto the rear of the machine and give the car a push over the bank. Heading the car straight down and standing at the wheel like a chariot driver of old, Sam herded the ancient car down that bank of broken lava and into the main road without breaking a spring. From there on there was little trouble, they report.

The group reached Pole bridge cabin at 10 o'clock that night, stopping there for refreshments with a party of Eugene Obidians and then continuing on to Eugene, reaching town at 2:30 a. m.

Eugeneans in the pass country Sunday said the snow was melting out rapidly and that by the first of April, would be nearly gone. It was felt the work of opening the pass then would be a mere matter of cutting out one or two small drifts.

GIRL MAKES TRIP

BEND, Ore., March 19.—(AP)—Mary Ellen Foley, University of Oregon student, who made her way across the mile-high McKenna pass on foot, brought word to Bend today that the mountain road, although officially closed to motorists, has been crossed by one automobile, carrying a group of CCC workers.

The girl made the trip from Eugene to Scott Lake with a party of Obidians.

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Each Tuesday &
Friday

12:30 to 1

Guest Artists Tuesday

Johnson Sisters
Trombone and
Trumpet Duet

Guest Artist Friday

Martha Patterson Veal
Violinist

STATION

KORE

Housewives' Forum

By Marian Lowry

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C. Bouck, 1786 Columbia street, Eugene.

Raisin Buttermilk Pie

Mix together and cook in a double boiler until thick:

1 cup sugar.
5 tablespoons flour.
1 tablespoon cinnamon.
1½ cups raisins.
1½ cups salt.

When thick add 2 egg yolks, 1 tablespoon or more butter. Cook 2 minutes. Chill. Pour in cold baked pie shell. Then the crust will not get soggy. Cover with meringue made of 2 egg whites. Bake 20 minutes in slow oven.—Mrs. Flossie Van Prooyen, Cottage Grove.

Buttermilk Sherbet

2 cups buttermilk or sour milk.
½ c sugar.
1 c crushed pineapple.
1 egg white (unbeaten).
1½ t vanilla.

Combine buttermilk, sugar and pineapple thoroughly. Place in tray in chilling unit and freeze to a mush. Remove from tray to bowl, add egg white and vanilla. Beat until light and fluffy. Return to chilling unit and continue freezing.—Mrs. L. K. Gardner, 1058 Lincoln, Eugene.

Buttermilk Cup Cakes

(good for school lunches)
½ cup butter.
1 cup brown sugar.
1 cup buttermilk.
2 cups flour.

1 teaspoon soda.
½ teaspoon salt.
1 teaspoon cloves.
1 teaspoon cinnamon.
1 cup raisins.
½ c walnut meats chopped coarse.
Blend sugar, butter and egg at one time. Add buttermilk, stir in sifted ingredients and add raisins and nuts. Bake 20 minutes (350 degrees) in cup cake tins.

This icing goes with cup cakes:
3-4 cup powdered sugar.
Moisten with strong postum or coffee, add 1 tablespoon butter. Cinnamon and nutmeg to taste.—Mrs. C. B. McFarland, Oakridge.

Buttermilk Gingerbread

1 cupful buttermilk.
½ cupful sugar.
½ cupful shortening.
2 eggs.
1 cupful molasses.
1½ teaspoon soda.
3 cupfuls flour.
2 teaspoons ginger.
1 teaspoon cinnamon.

Cream shortening and sugar. Add the eggs and mix well. Then add the molasses and buttermilk to which soda has been added. Sift the spices with the flour and add this to the mixture. Pour batter into a rather deep biscuit or cake pan that has been well greased and floured, bake in a moderate oven (350 degrees) about 40 or 45 minutes. This makes a soft ginger bread and is very good.—Mrs. Ethel Wilkins, Creswell.

Pension Papers to Be Scanned Tuesday

The Lane county old age pension commission will meet at the courthouse Tuesday to begin working on the remaining 85 applications for pension in Lane county. It was announced Monday by County Judge Fred Flisk, who is chairman of the commission.

Announcement of the decision on these 85 will be made between the first and tenth of April.

IN FROM BRIDGE

Mr. and Mrs. A. L. Wacksmuth, proprietors of the Log Cabin Inn at McKenna Bridge, were in Eugene

Monday purchasing supplies for a new cottage which they are building on their property at the Bridge. The new building will be a duplex cottage with a fireplace in each room. It is to be completed this spring.

MOTORCYCLE ACCIDENT

A fractured leg and collarbone were suffered by Donald Chambers when he was thrown from his motorcycle near Marcola early Sunday morning. He was brought to the Eugene hospital, where his condition was described as good by his physician Monday afternoon. Chamber's motorcycle hit a chuckhole in the road and upset.

GOOD MORNING JUDGE

Unnecessary if you park at 971 Oak. 5c per hour

ITALY EXPANSION STORY

(CONTINUED FROM PAGE 1)

the problems which has existed between us for 15 years have been solved."

Home Building Planned

Il Duce turned to touch upon internal development phases of the program. The audience, gathered in the Rome opera house one week before the five-year elections, sat in rapt attention.

"In this age of plans," he said, "I want to lay before you a plan not for five years or ten years—but for 90 years, carrying on to the 21st century, at which time Italy will have the primacy of the world."

Under the program, he declared, "every rural person will have a clean and healthy house to halt the rush to the city." He said 500,000 rural houses would be rebuilt, 830,000 repaired.

He outlined plans to complete swamp reclamation by 1940, build new aqueducts and highways and to recreate Italian municipalities.

German Parity Favored

Mussolini reiterated Italy's intention to help Austria preserve her independence and the absence of any reference to relations with Germany—cooled over the question of Austrian independence—was considered significant.

He did refer to Germany in discussing arms. It was after he had said reform of the league of nations "will be made when disarmament is settled."

"Heavily armed states," he said, "will not disarm. An Italian memorandum states the problem in all of its reality. If nations will not disarm they cannot logically oppose the parity of arms required by Germany. They can not pretend to disarm people like the Germans."

As for Italy's military expenditures, Il Duce reiterated that she would never attack.

But, he added, she will be "ready for any eventuality."

FRANCE DISAPPOINTED

PARIS, March 19.—(AP)—Mussolini's bold language in his speech at Rome yesterday in which he reviewed Italy's foreign relations, was described authoritatively today as like "throwing dust" in the eyes of French officials.

They were keenly disappointed.

LABOR TROUBLES STORY

(CONTINUED FROM PAGE 1)

al labor leaders your own right to deal with the management of your companies."

Calling attention to recent reductions of working hours in member plants to an annual average of 36 hours per week, and wage increases by "more than 30 per cent" within the past year, the statement says that wage rates "in many cases are higher than they were in 1929 at the peak of prosperity, and that twice as many men are at work today as during the depression."

Replying to the statement, William Collins, federation representative here said "If, after an election outside the plants and under the supervision of the NRA, the automobile workmen vote in favor of company unions, or any other program of representation, the American Federation of Labor will bow its way out of the picture."

He declared that the unions are asking only that the NRA code provisions for collective bargaining be enforced.

Teachers' Group To Support Tax

PORTLAND, March 19.—(AP)—A ten-member executive committee of the Oregon State Teachers' association has pledged support of the organization to the proposed state sales tax.

The formal resolution observed that "the present economic crisis . . . has placed the burden of school support on a small group of public-spirited taxpayers by pyramiding taxes"; declared that "many schools must close by reason of depreciated war-surplus offered in payment of reduced budgets," and concluded that "the board of trustees of the Oregon State Teachers' association urge every teacher in Oregon to acquiesce in the measure with the urgency of relief from general property tax that will be provided in the communities by favorable vote for adoption of the sales tax May 18."

Gold Purchases Being Made Here

Estimates that \$25,000 in gold exists in this district in the form of old or discarded jewelry and trinkets was made Monday by O. F. Lowe, authorized licensed buyer of precious metals, who is purchasing gold for the United States government.

Since the nation went off the gold standard the price of gold is higher than it ever has been, being \$35 per fine ounce, according to Mr. Lowe.

Persons having gold in any form who wish to sell it may take it to Mr. Lowe at his home at 1225 Pearl street. His telephone number is 1611.

SEEK TO AVERT STRIKE

SAN FRANCISCO, March 19.—(AP)—National labor executives labor feverishly today to forestall the threatened strike of Pacific Coast stevedores, set for Friday, March 23, unless intervention is successful.

Officials of the International Longshoremen's Association of the Pacific Coast district indicated that it is 12,000 members about 90 per cent of the men favored the walkout.

Russian Rescue

Flyer Found Safe

MOSCOW, March 19.—(AP)—The Russian air hero Liepovsky, missing five days on a flight of mercy, has been located safe and well at Cape Van Kuren, the government rescue commission announced today.

At the same time, it was made known a radio message from Prof. Otto Schmidt said all members of his stranded party were well. They took refuge on the ice when their ship sank February 13.

KLAMATH MAN KILLED

KLAMATH FALLS, March 18.—(AP)—Harry George, 35, a musician, was killed Sunday when his car ran off The Dalles-California highway just south of the city. A piece of glass severed an artery in his arm pit and caused his death.

DIVORCE FILED

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