Capital ${ }^{\text {M }}$ Journal


Preparing the Way Two nations dig war god's grave" asserts the Oregon-
fan in black headlines as a result of the conversations carried
on between President Hoover and Premier MacDonald. The
simple fiat of these two individuals has "banished" wrar, we
are informed, settled freedom of the seas and other old con-
troversies, and brought permanent peace between the two
nations, on the ground of "impossibility of hostilities." So
the stage is all set for the scrapping of warships with the
dove supplanting the eagle and the lion as a common na-
tional emblem.
Such simple and child-like faith is beautiful to behold. Like the copy book maxims of childhood days, they inculeate In us a belief in virtue and sincerity. Yet humanity remains
human, envy, malice and hate still stalk the land, and humans human, envy, malice and hate still staik the land, and humans
are always fickle. It is but a few years that MacDonald was exorcised as a traitor for opposing war in the nation in
which he is now premier and less than a decade since the Wmerican people turned on Woodrow Wilson because of his
amdocacy of a League of Nations to insure world peace. advocacy of a League of Nations to insure world peace.
As long as their economic interests do not clash, there i no reason why peace should not prevail between America and
Britain and with an effective alliance the two are powerful knough to impose the only kind of peace the world has eve the tendencies of the time to mergers and consolidations an International monopolies make for ceonomic community of
Interests that insure peace. We hear much censure of the money power and the-in-
ternational bankers, so fiereely denounced in congress, yet
these international bankers are the main hope of permanent peace because their investments abroad give them a vita Interest in foreign lands, and a broad view of world affairs beyond the comprehension of the
Is essential to prevent their ruin.
Nevertheless, the Washington conference is not all bally
hoo, for Messrs. Hoover and MacDonald have made a goo beginning in arriving at a common understanding to curb the mad race of armaments, which sows the seeds of suspicion
aistrust and fear, and so prepares the way for future conflict. They are contributing their share to make the pact to
law war something besides a sentimental scrap of paper.

## Al Smith's Future

 Smith recently arree that his interest in povitics Alfred E as ever. Neither his defeat in November nor his present abdeptroyed his taste. The same thing can be said of his friend,Mr. Raskob." So says Frank E. Kent, veteran political writMr. Raskob," So says Frank E. Kent, veteran political writ-
br in the Baltimore Sun, er in the Baltimore Sun,
Yuture, will however, be confined to making a speech or two test and to take part in the fight next year for the reelection of Governor Roosevelt. It seems agreed that Mr. Smith has no thought of running again for the presidency.
If Governor Roosevelt is reelected, he will be the logical candidate of the Democrats for the presidency, just as Smith
himself was last year. But whether he is or not, Smith will not be in the running. Says Mr. Kent:
For one thing Smith eliminated blowelf by his day after election
 havever, do not prevent a great deal of taik from liresponuiblo people the summer of 1080 in the former governor plans to spend ming up the convention with a demand for his renominain time to take part in the campaign, in which his support will be necessary. In 1936 he may be a candidate for the United States senate which seems the limit of his aspirations. Mr. Raskob's activity does not conceal any deep plot to
dominate the next national convention in the interests of Smith or dictate either platform or candidate says Mr. Kent,
All it means, say his friends is that "Johnny is a game little guy with plenty of dough" who does not intend to be pushed aside as a discredited man.







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Some folla take paia for grated.
They let a cold "ruan its coune."
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BAYER ASPIRIN

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