## Capita1 虫 Journa1

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Full Leased Wire Service of the Associated Press and
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## Socialism in Britain

That Britain's financial crisis, as American loans are
exhausted, is becoming more acute as revealed by the exhausted, is becoming more acute as revealed by the
desperate efforts of Sir Stafford Cripps, economic boss
of the socialist labor government to meett the emergency
by slashing dollar purchases 25 percent, that is cutting by slashing dollar purchases 25 percent, that is cutting
American imports 25 percent and replacing them, if possi-
ble in hish-cost non-dollar areas. The new British trade treaty with Russia, on a barter exchange basis, is along
this ine. The result will be to increase prices to British
consumers and make the solution of the main problem, reduction of British costs, harder, for Britain must buy
raw materials to make the goods she sells in dollar areas.
The American products affected by the new cuts in The American products affected by the new cuts in
Imports will be cotton, steel, non-ferrous metals, timber, paper, pulp, tobacco and sugar,
dollars. How British industry
rate in production is hard to se
Every British industry nationalized, means a loss of
taxation revenues to the government, which has to be made up by higher taxation paid by the people, a a point
always lost sight of by advocates of public ownership. And another result is that operating costs have gone
up in every industry under the red-tape of government management, customary government inefficiency replaced
efficiency and retarded production.
Strict rationing prevails in foodstuffs with an army of
regulators who ought to be in production, and the rations are skimpy indeed and the cost terrific with a high pur-
chase luxury tax on every item needed for existence. And
the resultant hopelessness and loss of incentive is destroying British
The walls or the prison close in day by day; the area

Oregon Is Closer to the Hot War
The United States senate has been put on the spot by
Oregon's Senator Morse. Morse has refused to step aside
to let the newcomer, John Foster Dulles, also a republican,
be placed on the coveted foret Morse feels that his senate priority and representation
of the Pacific coast are more mportant than Dulles' ex
perience as a GOP foreign policy expert. Dulles, Governo
Dewey's appointee to fill the vacancy leff by the
Senator Wagner, will serve under the appointment unti Senator
December
Morse's contentions have merit. States relations in the
The deplorable state of United
Orient are reason enough in themselves to warrant the to our foreign affairs than Europe.
The nation's foreign policy has been so top-heavy bo
long toward Europe that the crisis of Asia has been given
leck of proper antention. This inaction on our part has
now reached the point of scandalous proportions. As bad a mess as things are in China and the countries
below, the United States has not yet adopted an intelli-
gent long-range polisy toward the Asiatic mainland.
Europe deserves attention. It has gotten it under the
Marshall plan. It should get it under the Athantic pact,
also. But similar attention must be given affairs in Asia
The senators who are trying to push Morse away from
a seat on the senate foreign relations committee should
remember one important fact. The United States antu-
ally was forced into World War II because of an attack
from the Orient! Yet four years after the end of that war
this nation has not yet worked out any kind of a policy
for the part of the world where a hot war is now raging
Can't eastern and midwestern American realize there is Truce in Labor Turmoil
Refusing, for political reasons, to take advantage of the
Taft-Hartley labor act provisions for intervention in the
threatened nation-wide stecl strike. President Truman has
been successful in inducing both sides in the labor contro-
versy to agree to a 60 day truce while a fact-finding board
The unions immediately accepted the Truman proposal,
anything th discredit the Traft-Hartley law, and at the last
lehem and Republic reluctantly agreed to the truce while dations for settling
The president
 peaceful settlement of demands of the steelworkers and
other big industrinal unions. These include the auto, conl,
rubber, shipbuilding and electrical manufacturing indus-

Their Duty Was Staggering Ordeal eentiy sat down at a table with a tifth of 100 .proof bourbon
and got drunk-with the blessing of their superiors and in the
interest of science. The trio science.
$\qquad$

## was rated at sidered drunk

## There're Tricks in All Trades

Sydney, Australla (ap) - A smake-charmer here has found
way of emsuring that pickpoekets wont ilit his money. Atter his performancers end he

'Bully' Gets Chance to Express Religious Feeling-Finds Happiness Strange as st may sem,
ppressed religious urges.


$\square$



Watch Your Step






## See What Daddy Brought?

| on the way home Containing the nestil "Come here and He opened the be |
| :---: |
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|  |  |



## Ditch-Digging Can Be Fun

## working on a downtown building excavation here think Men is. While digring

 nd discovered hundre broke into a long-forgotten wine cellar drink. Some of the wine was more than 100 years old.The best wine weve ever tasted." they heartily agreed.
The bottles bore faded tabels saying the contents were "tn. The bottles bore faded labels saying the contents were "in-
three times a day," said the larels, the cellars were part
Od time Cincinnati residents said the the
the old Longworth wine house which went out of bustness of the old Longworth
more than 50 years a

