

MEDFORD MAIL TRIBUNE "Evening in Medford Oregon reads the Mail Tribune" Daily Except Saturdays... MEDFORD PRINTING CO. 21-27-29 N. 2nd St. Phone 13... ROBERT E. KEHL, Editor... H. KNAPP, Manager... An Independent Newspaper... Entered as second class matter at Medford Oregon, under Act of March 3, 1879.

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Ye Smudge Pot By Arthur Perry... Winter continues, as 4ds and coughs rattle, merrily.

How many men could stand to have \$100,000 shaved under their noses? asks the Skykanyon News. Personally, we figure, we could bet the sheriff to the Mexican border.

PIONEER SKEPTIC (Pendleton East Oregonian) The North and South Methodist hold a partnership camp meeting at Dixie, Polk county, soon. If they do not fall out over the spilla and kick the fat in the fire and raise Cain generally, they may accomplish some good.—(50 Years Ago Col.)

Most of the 4d couples are now cooled off from the trip to Crater lake last August.

Secretary of State Hoos has received a suggestion that the office of chaplain to the state senate be abolished during the coming session of the legislature. It is an economy move. The abolition of the daily prayers would mean a great saving to the taxpayers. It would be better to raise the chaplain's pay, and instruct him to pray until he could show some results, among the legislative sinners. If the state can't afford to pay the chaplain for his prayers, it should be deducted from the kitty of the senatorial poker game—if any.

The Japanese janitors, who get up to go to work, before the farmers claim they do, are losing their shrewdness. The cold spell has come, and nearly gone, and no water squirrels on the sidewalk. In front of the banks, to make a glare of ice. This is the first year this has not happened. It seems that the board of directors at their last meeting voted to hide the hose.

Two fruit jars full of \$20 bills were panned from beneath the house last week. That's good in them that backyard, partner!

The agitator who showed up yesterday at a session of congress with a pistol, made a slight error. He started waving the weapon before a soldier started to make a speech, and knocked himself out of an alibi.

NOT SCARED (SF. Chronicle) A barrier of fear no stronger than a cobweb is holding back consumers from a ten billion dollar market. This is the upshot of studies made by the American Appraisal company and the Graybar Electric company of the extent of the market piled up by three years of deferred buying.

It is noted in the press, that a score of Klamath youths are involved in publicity that will do them no good. The assistant district attorney blames the woe on the parents, and no doubt the parents will remember the crack at the next election. The official opinion, that at best it is a poor judgment to permit kids to run hog wild all night to country dances. No doubt the old question and favorite of many similar civic crises will arise again: What do we pay the city police to do? The answer seldom told, is: This city police are paid to catch burglars, not giddy youths.

THE UNREST We find the people ill at ease, And everyone is asking why; The question is an easy one—One you can answer if you try.

The people all are like myself, I want a swifly running car; I want a road built wide and long; On which to run without a jar.

I want my pocket full of cash, I want a table always spread; I want to do just as I please, Without a thought or care for bread.

I want to run from sea to sea, I want to watch the picture show; I want to see the football game, And everywhere I want to go.

I want to wear the finest clothes, I want to live a thousand years; I want to dance with all the girls, I want relief from all my fears.

France Refuses to Pay!

ONCE more that formidable query "can democracy be made safe for the world" becomes the burning issue. Did you read Premier Herriot's speech pleading with his colleagues to pay tomorrow's installment of the war debt to the United States? If you didn't and want to be informed regarding not only this war debt problem but world politics, READ IT in another column of today's paper. We doubt if any American senator could have made a stronger case for this payment, or more clearly and eloquently revealed the moral obligations involved, than did the responsible head of the present French government. But the representatives of the French people treated Herriot precisely as delegates to democratic conventions, so often treated another great orator, William Jennings Bryan, when he pleaded for prohibition. They cheered his eloquence to the echo and then proceeded to vote against him—402 to 187! So Herriot and his government fell. And in that fall, another important chapter in contemporary history was written. (Incidentally, brethren, these be parlous times, but history is certainly being written!)

Why Did Herriot Fall?

WHAT force really overthrew Premier Herriot? Was it the chamber of deputies? Technically, yes; but actually, no. What really overthrew Herriot was the force of French public opinion; not in the chamber, but parading in the streets of Paris, holding meetings of protest, throughout the length and breadth of France. In short it was democracy, the voice of the people, the demand of the rank and file. The plain truth is the French people hate the United States, today as intensely, as they adored the United States, 12 or 13 years ago. When Uncle Sam and his doughboys came over as a saviour, and DID save France from defeat and complete disaster, nothing was too good for him or for them.

But now what a change has come over the spirit of their dreams! Uncle Sam comes not as a saviour, but as an Uncle Shylock demanding payment for what he did,—not full payment, not even half-payment, merely a minimum interest charge, on a debt, that Uncle Sam on his own volition, drastically cut down.

BUT ALL THAT IS FORGOTTEN! The treasure that Uncle Sam poured out, with such a prodigal hand; the thousands of young lives he sacrificed, the millions he generously wrote off, these things have no standing, with the rank and file of France at the present time.

SO Premier Herriot can orate as he will of this "debt of honor," the signature of France on its sacred promise to pay; the dishonor and ingratitude that repudiation involves—he might as well talk against the wind, as far as public opinion in France is concerned.

Were Herriot a dictator, had he and the chamber autocratic power, or to express the same idea in another way—were France NOT a democracy—undoubtedly this payment would be made at the present time.

For it IS a debt of honor. It IS an obligation, sustained by every consideration of gratitude and national integrity. It IS right. It IS just. Moreover of all debtors of the United States, France is the best able to pay,—could pay tomorrow with the least sacrifice,—in fact in the face of France's gold reserve, this \$20,000,000 is mere loose change, as such things go.

But because the people of France feel as they do France WON'T pay, and unless all signs fail, any government that agrees to pay, will fall, just as the Herriot government fell.

So one comes inevitably to this proposition: Democracy renders payment of the war debt by France impossible; just as democracy renders cancellation of the war debt by the United States impossible.

THUS a deadlock is reached. And as a result of this deadlock, hostility between the people of France and the people of the United States, will increase in spite of all the diplomats can do—and in spite of all the LaFayette speeches and Fourth of July banquets that may be held.

The peaceful absorption of this deadlock, eventual return to good will and amity, which undoubtedly the thoughtful people of both countries desire, depends upon how successful the statesmen on both sides of the Atlantic are in making "democracy safe for the world."

What Will Be the Outcome?

WHAT will be the outcome? Well in all probability, after tomorrow, there will be no further payments on the war debt, by any of America's debtors, except in so far as the United States lends them money for that purpose—which under present political and economic conditions is scarcely conceivable.

What will Uncle Sam do about it? He will continue to refuse, as President Hoover has refused, to cancel the war debts. In other words the countries of Europe will repudiate this debt, although they will try to disguise this repudiation, as Belgium did yesterday, by sugar coating it with the meaningless phrase "inability to pay." Nominally they won't refuse to pay it; but they will declare they CAN'T pay it,—which of course amounts to the same thing.

THEN what will happen? Well that rests in the laps of the Gods, but probably this: As years go by and the American people realize that this debt WON'T BE PAID; that no matter what happens the billions they spent to save France and England from a German conquest, are gone—and will never return—the common sense of the American people will assert itself and they will decide that they might as well make a virtue of necessity,—cancel the remaining debts, and secure whatever political and economic benefits such action may involve.

Either that or the refusal to cancel the debts will so complicate international relations and international trade,—make economic conditions so much worse than they now are—that American public opinion will be changed by adversity and by fear, and what is politically impossible now will be a matter of enlightened self interest—of self preservation later on—perhaps before the administration of Franklin D. Roosevelt is over.

Personal Health Service

By William Brady, M. D. Signed letters pertaining to personal health and hygiene, not to disease diagnosis or treatment, will be answered by Dr. Brady if a stamped, self-addressed envelope is enclosed. Letters should be brief and written in ink. Owing to the large number of letters received only a few can be answered here. No reply can be made to queries not conforming to instructions. Address Dr. William Brady in care of The Mail Tribune.

GIVE A SORE THROAT A REST

Physicians sometimes speak of scientific neglect. Everyone has heard of the brutal practice of hitting a drowning person a hard blow on the chin in order to stop his struggling and permit rescue. Once I poisoned a man in order to save his life. He had diphtheria tremens. He recovered from the D. T. promptly but it was several days before I could breathe easily about his digital poisoning. A youth with acute peritonitis was in such a desperate condition that the surgeon declined to operate. The three physicians in consultation believed the boy was dying. So his own doctor poisoned him with opium, and the boy made a good recovery. Don't run away with the smug notion that this was an atrocity. The opium poisoning treatment was the best known treatment for peritonitis in the days before surgery. Patient received enough opium to slow the respiration rate down to eight or ten breaths a minute (in health the average is 18). In other words, the inflamed organs or surfaces were kept as nearly at REST as is consistent with safety.

Now here is an instance of cruel and inhuman treatment prescribed by a doctor in order to insure REST for the inflamed organ. A lady complained of throat trouble, just an ordinary sore throat, but naturally she was eloquent in her description of the symptoms, so eloquent that the doctor seized tongue depressor and applicator dipped in iodine or silver nitrate and completed his examination and swabbed out the larynx, pharynx, fauces, etc., as the patient drew breath for chapter two. If that seems harsh treatment, I can't think of it. While the patient gasped and choked the callous physician prescribed absolute silence for five whole days.

It is not only in laryngitis that it is wise to avoid using the voice. Silence is good treatment for any acute inflammation or soreness of the throat. Any acute or chronic trouble in nose or throat, such as the voice. Singers, actors, actors know how true this is. Voluntary silence is always good treatment for any such condition. Performers in concert, choir, radio, movie or stage work have been able to continue their regular work while having tonsils extirpated with diathermy, in many instances. Who ever heard of a patient singing the morning after removal of the tonsils by the old Spanish method?

Yes, there is nothing like PHYSIOLOGICAL REST for the relief of inflammation anywhere. Nine yards of sterile gauze or five yards of flannel bandage of a household size piece of crepe rubber pumpkin pie is an excellent remedy for acute sore throat or laryngitis—applied as a gag.

QUESTIONS AND ANSWERS The Old Jokes Are the Best. Please advise me whether the following will reduce fatty bulges as claimed by —: Two one-ounce cakes of camphor dissolved in a quart of rubbing alcohol, and used as a massage, but it is not recommended to be used on bust or abdomen.—S. T. S. Answer—Ridiculous. The beauty experts have to have something to fill up with. Nothing anyone can apply to the skin will either reduce or develop any part of the body.

Two years ago I stopped taking pills and after just a few days following your advice. For several days I had a hectic time (couldn't sleep worrying a bit) but I found that you were absolutely right. I have never resorted to any artificial aid since, and the result is O. K. The bowel function being better than it ever was when I thought I had to "regulate" it.—A. A. C. Answer—The first five days of the antacid cure are the best. Don't start until you are determined to stick it out and no fooling. Victims of the interference habit may have booklet containing full instructions if they send a dime and a stamped envelope bearing the correct address.

Ant Invasion Repulsed. The old black oaks here on Long Island are breeding places for a giant species of Jack fly. Recently our house was invaded by a band of these communitists. We emitted loud cries for succor, and good old Doc Brady responded promptly, prescribing a dose of tartar emetic for the invaders. It killed them off in short order, also restored the good wife's nerves, which were badly shot by the unwelcome visitors.—D. M. Answer—Yes, a weak line of tartar emetic (Antimony) sprinkled across the trail will generally rid the premises of ant invaders, but great caution is necessary in using this, because it is a poison to children and domestic animals too. (Copyright, John F. Dille Co.)

Communications

The Salvation Army Appeals. To the Editor: In the interest of the poor of Jackson county, remember the words of our Saviour while He was upon earth, "The poor we have with us always." Therefore, to those who are less unfortunate, the Salvation Army is making this appeal in the name of Him who was born to bring good cheer to the whole world. It is these cases that really charity. We wish to advise the public that we are placing our greatest stress on caring for the needs of the poor in Jackson county, sincerely believing that real charity begins at home.

The Salvation Army is now located at 33 South Bartlett street, next to the Medford Glass company. If anyone has beef or meat of any kind, suet, and vegetables, we will be glad to call for them. Remember, our Christmas kettles are on the street. Just drop in your coin and keep the pot boiling. ADJ. H. J. GALAHUE, Phone No. 356.

Thinks Cancellation Certain. To the Editor: Thanks a lot for Simonds' article. Glad to know that more will follow that are equally enlightening. Such information is much needed to counteract Hearst's outpourings and that of like nature concerning the debts Europe owes the United States. Simonds presents what he calls "the economists' viewpoint" on the subject. It might also be called the commonsense viewpoint. Upon the question of debts there seems to be much misconception. America did not lend her partners in the crime of fratricide money—at least not much. She advanced credit. All that she can get is payment in goods. That is what she does not want, since it would play the dickens with her capitalism. She can not use services. She has too much of such potential and it is everywhere going to pot. Securities! She has too much potentially productive capital within her own borders. Gold bullion? There isn't half enough in the world. U. S. Jack? Nothing doing, unless private banks come through. That is a thing of the past. Cancellation is the only thing possible. With a third reduction in armaments, America would save 230 millions of dollars a year and perhaps world catastrophe will be prevented. As was shown by Simonds, for the U. S. to insist on her pound of flesh, reaction against all parties might take the form of civil war and the social and material progress gained in the last 20 years be wiped out. As Herbert Spencer has well said, "Nothing could be more disastrous than the decay and death of a civilization no longer fit, before another and fitter one is built up to take its place." Our civilization is "no longer fit" but there is nothing to take its place, so we had better hold on to it in our fever state. Economically, we are ready, but not psychologically. Society is in high fever, which is perhaps necessary for the debunking process so much needed. It may be compared to an organism with serious infection. Their treatments are in a degree analogous. The modern method of attacking the "corkscrews" is to put the patient in a box of ice. Induce a high fever by using Whitney's high frequency current, keep him cool and comfortable during the 24 degree F. air current and his system is now ready for Ehrlich's 606 or 914, shot into his spinal column, which puts an end to every last spirochete. Well, we now have the fever, so bring on your hypodermics of true understanding and knock out the pale germs that are softening our brain. H. HOGNER, Gold Hill, December, 1932.

Gold Hill

GOLD HILL, Dec. 14.—(Special)—Mrs. Chas. Skeeters, Mrs. Marjorie Pena and son, Alvin, of Kansas Creek were business callers in Medford Saturday. Mrs. C. W. Martin, Mrs. Howell, Mrs. and Miss George Hammerley and daughter, Gene, stopped in Medford Saturday. Mrs. R. E. Blankenburg was confined to her home this week suffering with a severe cold. Mrs. Nell Doty and baby daughter were brought home from the Medford Community hospital Friday. Due to shortage of water for the heaters, school was dismissed Monday and the children enjoyed a holiday. Mrs. Meisner spent Friday and Saturday the guest of friends in Medford. Clarence Shaver was a business caller in Ashland Thursday. Wild Rose troop of Girl Scouts entertained the Girl Scouts of Rogue River Thursday at a "kid party." There were about 40 present and children's games played. Refreshments were served in the evening. Mrs. Georgia Peterson and Mrs. Millie Walker shopped in Medford Thursday. Rogue river above the railroad bridge to below the highway is frozen over, something which has not occurred for several years. A. Thomson, Jerome Abbott, the Messer Rhoads, Chesney and Albertina Hanky were business callers in Medford Tuesday. James Cook, who has been working in the Skykanyon, spent the week end here with his parents, Mr. and Mrs. John Cook. Mrs. Annie Martin, who has been staying with Mrs. Mary Chisholm, is moving this week into the McFadden tenement house. Mrs. Maude Robinson and Miss Bertha Coy were Medford business callers Saturday. Mrs. Kais of Medford is visiting this week with her father, Mr. Hall. Mrs. Minnie Byerly, Mrs. Evelyn Thompson and Mrs. Eleanor Force shopped in Medford Saturday. Ernest Ross is carrying the mail for the regular carrier, Mr. Mattland, who is ill. Mr. and Mrs. L. F. Pickett have

Flight 'o Time

(Medford and Jackson Count; History from the Files of The Mail Tribune of 24 and 10 Year Ago.) TEN YEARS AGO TODAY December 14, 1922. (It was Thursday.) Hopes brighten for New Year's game with Scott high of Toledo, Ohio, as Portland school refuses to make guarantee. The world fair idea in Portland in 1925 will not cease. David Rosenberg and family leave for Seattle for the holidays. Miss Catherine Deuel and Ned Vilas, well known young couple, are wedded. Oregon Jones and Ellsworth Kelly, held for Pacific highway robberies, escape from Grants Base jail. Sixty-seven fires last year in Crater Lake forest. Portland still snowbound as mercury drops.

TWENTY YEARS AGO TODAY December 14, 1912. (It was Saturday.) Fate of Mike Spanos, accused of murder, in hands of jury. Prisoner seems during course of trial. President-elect Woodrow Wilson returns from trip to Bermuda. Mrs. Anna Conklin is first woman in city to register for city election. They were given vote at last general election. School of oratory and dramatic art to be opened here. Medford Choral society to render "The Rose Maid." N. Jerry, "the nugget king," returns from trip to Honolulu. Fruit shipments from Medford past season totaled 775 cars.

JACKSONVILLE, Dec. 14.—(Sp.)—Missions society of the Presbyterian church will meet with Mrs. H. Jones the afternoon of December 29. Roll-call will be answered with the home items of the Mormon district and foreign items—Persia and Syria. Devotional will be led by Mrs. Otto Niedermeyer. Following the study hour refreshments will be served by the hostess. Mrs. C. H. Barringer of Boise, Idaho, is working on a catalyst they will give the evening of December 18, at the Presbyterian church. Patients who recently entered the Jacksonville sanitarium are Wm. White and Harold Lewis of here, Mr. Drake of Medford, Mrs. Clark of Yoncalla, Ore., Mrs. Johnson of Rogue River, Mrs. Inlow, who was brought from the Sacred Heart hospital, is a patient, and Mrs. Sanders of Phoenix. Mr. and Mrs. P. J. Fick had as guests at dinner recently Mr. and Mrs. E. P. Hannum and Mrs. Carl Hannum and son of Grants Pass. Mr. and Mrs. Wilbur Cameron called on Mr. and Mrs. Boetwick on Applegate Sunday. Mrs. Fred Fick was a luncheon guest Friday of Mrs. E. G. Riddell, on the Old Stage road. Miss Carmel Dorothy is caring for her sister, Mrs. Gladys Lawrence and son Kenneth, who are ill with influenza at their home in Medford. L. T. White and Pearl Bean, of Medford called in Jacksonville Monday evening. Installation of officers in Adare chapter, O. E. S., announced for December 18, has been postponed. Mrs. Leila McKee is improving from a week's illness. Mrs. R. G. Jennings called in Jacksonville Monday. Myrtle Pitts, who has been employed at Mr. and Mrs. Chandler Egan's in Medford, is spending two months with her mother, Mrs. Carrie Pitts. Mr. and Mrs. Egan are at Pebble Beach, Cal., their winter home. Mrs. J. G. Vialle of Phoenix is spending this week with her daughter, Mrs. G. O. Sanders and family. Miss Edith Fenwick is spending a few days with Mrs. E. G. Riddell. Rector Gess returned this week from Burns, Ore., where he was working. Margaret Dunnington, in nurse's training at the Sacred Heart hospital, visited relatives here Sunday. Mrs. T. N. Bell is improving nicely at the Sacred Heart hospital. C. H. Barringer of Boise, Idaho, who spent the past week here in the interest of the Pacific States mines, returned north Thursday. Mrs. Arthur Kleinhammer, of Little Applegate returned home this week from a several weeks' visit with her daughter, Mrs. Marion Worthington of San Francisco. Dr. J. W. Robinson has returned from a month's visit with his niece, Mrs. Snow of Portland, and plans to make his home at the Jackson hotel in Medford for a few months. Those from Jacksonville attending the Christian Science lecture at Ashland Friday were Mr. and Mrs. Oscar Lewis and son Ray, Mrs. Nell Pinney, Mrs. Bertha Keegan and Mrs. Ethel Olson and daughter Violet. Many Christmas seals were sold by the Jacksonville school pupils. More than 216 were taken in. Billie Cody received first prize for selling the largest number and Carol Lewis secured prize. The first and second, also third and fourth grade rounds will be awarded prizes, as each sold over five dollars' worth.

Blame Boys For Salem Robberies SALEM, Dec. 14.—(AP)—The wave of daylight robberies which occurred here early in the month were attributed by local police late yesterday to four boys who escaped from the Fraser detention home at Portland. Real Estate or Insurance—Leave it to Jones Phone 796

A Christmas Seal on every letter—Will help many to get better. gone to Whittier, Cal., to visit Mr. Pickett's sister. Miss Roberts Mullen is confined to her home with a severe cold.

HERIOTT CABINET BANKS SHOCKED BY PRESIDENT'S REFORM APPEAL

QUITTING WHEN DEBT PAYMENT REFUSED (Continued from Page One) the government for the last six months. Cold to Premier's Pleas. The 402 deputies who voted out the government included men of all parties. Throughout the long session, the burly premier, who pleaded that the debt had to be paid as a matter of national honor, was listened to respectfully but coldly. The defeat of his government precipitated the whole system of debt and war reparations. President Lebrun, for whom it was the first ministerial crisis, faced a special situation in attempting to establish a new government. The composition of the adverse majority offered him no guidance in fixing his choice of statesmen to form a new cabinet. When the Herriot ministers handed their resignations to President Lebrun at 8:35 a. m., he asked them to continue to transact current business until their successors were appointed. It was announced in lobbies that it would be Herriot's duty to transmit to Washington the text of the chamber resolution. Thrilling Scenes. The closing hours of the historic chamber session among the most thrilling in France's long parliamentary history. The 60-year-old Herriot, a master orator whose powerful voice suggests that of an eminent predecessor, Aristide Briand, though lacking the latter's persuasive charm, fought tenaciously for his cause. He made much of the point that a special situation existed in the United States because of the interval which comes between adjournment of the old congress and the convening of the new. He begged the chamber, at the moment it seemed determined to reject his measure, to realize that the measure involved the problem of a credit of 180,000,000,000 francs (more than \$7,000,000,000). Alarmed of Mistake. Turning toward the rightist benches, he cried: "You are going to make an enormous mistake. Remember that on the recommendation of Poincare you voted to recognize the debts." He expressed the conviction that any man who would succeed him as premier would have an extremely difficult situation to face, because he would "lack the moral prestige which he will need to continue negotiations."

Turning toward the socialists, he exclaimed: "You, also, are wrong. You soon will recognize your error. First of all, you are going to isolate France." Herriot called the attention of the chamber to what he termed the probability that if France does not pay, England cannot definitely pay America without in her turn asking payments from France. Ethics at Stake. Declaring it his judgment that not to pay constitutes a unilateral decision by France, he said, "Good ethics, after all, are something very simple and of perfect clearness."

"There is a simple truth standing out in this tragic debate and that is the signature of France," he continued. "It is the honor of the French family which is involved. Whatever may happen, whatever may be the passions and quarrels, let us remain faithful to the signature given so that the document signed will not be a scrap of paper."

Loud applause from the leftist benches followed, but there were murmurs throughout the hall and protests from some sections. Herriot recalled that France often had discussed with Germany the respect for a signature. "Remember that England, because she signed the act of Belgium's neutrality, engaged the future of all her people," he added.

"I know the public's deeply moved at this moment," he continued. "I can understand that. The people of France are irritated. They have a feeling of revolt in their ideas of justice. As for me, my resolution is taken and nothing can change it."

Practically all the deputies of the left arose in their places and acclaimed their leader. Many rushed to his side and wrung his hand as he descended from the tribune. When President Bouisson of the chamber announced the government's project of payment with reservations and been rejected, Herriot, with his fellow ministers grouped compactly around him, left the government bench amidst the applause of his friends.

In its final form, the resolution said, "The chamber, while waiting for the government's necessary negotiations, expresses its judgment that payment on December 15 should be deferred."

WOMAN IS VICTIM OF BOMB PLANTER

LODZ, Poland, Dec. 14.—(AP)—A woman walking past the government administration building, picked up a package from the sidewalk today, it exploded in her hands and she was blown to bits. Another pedestrian was seriously injured. Police described it as a communist bombing outrage and rounded up numerous members of that party. They found another bomb in a city hall corridor, but it failed to explode.

"KLUTCH" HOLDS FALSE TEETH TIGHT

Klutch forms a constrictor cushion; holds the plate so snug it can't rock, drop, chafe or "be played with". You can eat and speak as well as you did with your own teeth. 25c and 50c a box at Drug Stores.—Adv.

LABOR FOR HIS EMPHASIS ON THE SALES TAX

The sales tax itself is O. K. with the financial district. Most informed authorities cannot see how the budget can possibly be balanced without it. But it is generally viewed as a lost cause—although there will be some intensive private lobbying via long distance telephone and otherwise. Financial New York believes there is little hope of overriding labor's veto.

Budget. This budget business is locally rated the primary job of the lame duck congress, but no one expects an authentic balance. Progress to the extent of getting income and expense half a billion dollars closer together would be hailed with relief.

Banks. The ancient feud between the Federal Reserve Bank of New York and its brother banks in other districts—and also between local commercial banks and their country cousins—is simmering to a boil. The highly advertised pressure of excess member banks outside New York are still contracting loans. The local Federal Reserve bank clings doggedly to its policy while its associates are getting more and more fed up with hanging on to their excessive stock of government obligations.

As to the ruckus between commercial banks in and out of the big city, the little fellows are less prone to take advice from the financial giant than they used to be. Expansion of branch banking would play havoc with the smaller independents.

The plain truth is that the recent revival of small bank failures has the banking community uneasy. The dope runs that the R. F. C. is going to fustier about collateral hereafter. And if the R. F. C. gets some fustier, the commercial banks will get a lot fustier. About the only thing that would loosen up the credit purse strings would be a miracle in this form of increased business turnover.

Even in New York itself there is anything but harmony of policy among the big fellows. Some are for whole-hearted cooperation with the Federal Reserve—others will fight it out on ultra-conservative lines if it takes five years.

Inflation. A large New York bank with close contacts in Washington hints that the senate banking and currency committee has a heavy majority in favor of inflation and that several dozen schemes for producing it are on the fire.

There are more ways than one of skinning the gold standard. Some form of getting additional currency into circulation has a good chance of getting by. It won't be the bonus. This report is added in banking conferences as an additional reason for extreme caution in commitments.

Repeat. Wall Street's regret at the defeat of repeal is more sentimental than practical. Repeal is considered a certainty with the new congress. The wonder still grows here, not that the measure failed of a two-thirds majority, but that it lost by a nose. New York was especially surprised that only 33 re-elected Democratic congressmen bolted their party platform. Hopes for beer still run high.

RIVERS AND HARBORS FUNDS DISCOURAGED WASHINGTON, Dec. 14.—(AP)—Representative Snell (R., N. Y.), house minority leader, told newspapermen after a conference with President Hoover today that he felt the President "doubts the advisability of congressional authorization of more funds for rivers and harbors work."

Snell said he had discussed the matter with the chief executive at the request of Republican members of the house who wanted to obtain Mr. Hoover's views toward rivers and harbors work as a relief measure.

SHOPPING DAYS TO CHRISTMAS

One Sure Way to End Coughs and Colds Persistent coughs and colds lead to serious trouble. You can stop them now with Creomulsion, an emulsified creosote that is pleasant to take. Creomulsion is a new medical discovery with two-fold action: It soothes and heals the inflamed membranes and inhibits germ growth. Of all known drugs, creosote is recognized by high medical authorities as one of the greatest healing agencies for persistent coughs and colds and other forms of throat troubles. Creomulsion contains, in addition to creosote, other healing elements which soothe and heal the infected membranes and stop the irritation and inflammation, while the creosote goes on to the stomach, is absorbed into the blood, attacks the seat of the trouble and checks the growth of the germs. Creomulsion is guaranteed satisfactory in the treatment of persistent coughs and colds, bronchial asthma, bronchitis and other forms of respiratory diseases, and is excellent for soothing the system after colds or flu. Money refunded if any cough or cold is not relieved after taking according to directions. Ask your druggist. (Adv.)

SEE DOTTIE!

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The sales tax itself is O. K. with the financial district. Most informed authorities cannot see how the budget can possibly be balanced without it. But it is generally viewed as a lost cause—although there will be some intensive private lobbying via long distance telephone and otherwise. Financial New York believes there is little hope of overriding labor's veto.

Budget. This budget business is locally rated the primary job of the lame duck congress, but no one expects an authentic balance. Progress to the extent of getting income and expense half a billion dollars closer together would be hailed with relief.

Banks. The ancient feud between the Federal Reserve Bank of New York and its brother banks in other districts—and also between local commercial banks and their country cousins—is simmering to a boil. The highly advertised pressure of excess member banks outside New York are still contracting loans. The local Federal Reserve bank clings doggedly to its policy while its associates are getting more and more fed up with hanging on to their excessive stock of government obligations.