

30 Senators Lend Support To High Federal Dam at Hells Canyon

Morse Ready To Introduce Bill For Construction

Washington — (U.P.) — Thirty senators urged Congress today to authorize the controversial high federal dam at Hells Canyon on the Snake river between Oregon and Idaho.

Sen. Wayne Morse (D-Ore.) was ready to introduce the bill which would authorize federal construction rather than proposed private power development. There were 29 co-sponsors, most of them Democrats.

In speeches prepared for delivery, Morse and other sponsors declared that the Idaho Power Company's development plan, now pending before the Federal Power Commission, would develop only a part of the river's resources. It calls for three low dams.

Morse called the high dam indispensable for flood control, navigation, irrigation, recreation and for power to feed the industry of the Pacific Northwest.

"Without it," he said, "the United States will contain 13 per cent of its land area and over 40 per cent of its water resources to incomplete, haphazard under-development."

Sen. Warren G. Magnuson (D-Wash.) said the proposal for private power development is wasteful and contrary to the public interest, Magnuson said the Idaho Power Company's tactics "have included aggressive use of the present administration."

The Interior Department, which would build the \$357,000,000 multi-purpose dam under the bill, has withdrawn its opposition to construction of smaller power wires along the Snake by the Idaho Power Co.

Magnuson said the power company's "underdevelopment" plan would "produce less than two-thirds of high Hells Canyon output, and at a much higher cost, to be used primarily in the company's own service area."

Sen. Richard L. Neuberger (D-Ore.) said the bill raises the question of whether the Columbia river and its tributaries "will be tapped for the public or for a favored few."

"Will the power sites in the Columbia Basin be used to full capacity or to merely a fragment of their possibilities?" he asked.

'Daring Duds Day' Brings Out Gay Colors
Memphis, Tenn. — (U.P.) — Male employees of the Memphis Press-Scimitar today started something that could cause a new trend in business suits.

News Editor Luther Southworth instigated "Daring Duds Day" in which fellow workers broke out their red jackets, pink and blue shirts and made the ladies jealous.

"Most men have loud colored clothes at home they're too shy to wear," Southworth said. "So if we all wear them together it will be all right."

Prisoner Sues State For Wrong Conviction
Des Moines, Ia. — (U.P.) — Harry Reeves has asked the Iowa Legislature for \$60,000 damages on grounds he spent 16 years in the state prison on a "wrong" charge.

Reeves was convicted of a jewel theft. He said the robbery was merely a cover-up to defraud an insurance company and he should have been sentenced for conspiracy.

Dead line Sunday Classified is at noon Saturday; 10 a.m. Monday for Monday; other days 5:30 previous day

Stock Market Probe Seen as Lesser Show Than Quiz of 1930s

By LYLE C. WILSON
United Press Correspondent

Washington — (U.P.) — The old timer will lay you any odds that the Senate's new investigation of Wall Street will be small beer compared to the one he reported back in the early '30s when that midget sat on J. P. Morgan's knee.

"Other people's money" was the name of the act which ran in the spacious Senate caucus room for nearly 24 months in the depression years of 1932-33-34. Other people's money, and what a whole fraternity of bankers and capitalists could do with it for themselves and to the suckers who put it up.

These congressional investigations of Wall Street seem to run in 20 year cycles. The Pujo committee of the House of Representatives had a shot at it in 1913-14, just before World War I. J. P. Morgan, the elder, himself, was summoned before that committee and a host of his fellow financiers from New York. But the Pujo investigators handled their witnesses gently, compared to the procedure in the early '30s, and by contrast achieved nothing toward reform of the financial world.

May Find Shady Deals
Today's hearings may, of course, turn up some bad practices and obtain some reforms. The question before the Senate Investigating subcommittee chaired by Sen. J. William Fulbright (D-Ark.) amount to this: Are currently high prices for stocks phony or legitimate? If they are phony, did the stock markets, the brokers and such lure a public of suckers into bidding them up beyond their true worth?

Those are fair questions to which Fulbright probably will get an answer. But it is not likely that the man from Arkansas will turn up any nuggets of personal and institutional skulduggery, potential perjury and eye-popping, if legal, avoidance of income taxes such as graced the record of the inquiry back there 20 years ago. Then, with "Uncle Dunc" Fletcher dozing in the chairman's spot, a relentless Ferd Pecora rifled embarrassing questions at the nation's financial greats. Fulbright says his is a friendly investigation of Wall Street. That is not the way Pecora did it.

Pecora's Toothy Approach
Pecora was an assistant district attorney in New York when Sen. Duncan U. Fletcher (D-Fla.) chose him to carry on an investigation which almost had collapsed under pressure of the financial community. Pecora went on to become Justice Ferdinand Pecora of the New York County Supreme court. He resigned in 1950 to run unsuccessfully for mayor. He's now a private attorney. But back there in 1933, Pecora gladly took the job for \$320 a month, assembled a crew of investigators and went to work.

The public gasped when J. P. Morgan, the younger, testified that he had paid no income tax in 1930-31-32. Perfectly legal, of course, but a shock to the public. Neither did some of his partners in the world's greatest private bank have to ante up that way. People were stunned when former President Coolidge's name appeared on a list of beneficiaries of the unethical "sure thing" stocks.

Another shocker was the resignation of Charles E. Mitchell as president of the National City bank after a day or so of Pecora's barbed questions. Down too, came Albert H. Wiggin, the absolute czar of the nation's other "biggest bank," the Chase National.

The Chase was a Rockefeller bank. Winthrop W. Aldrich, of that clan, had been general counsel until Wiggin's practices were disclosed. It was Aldrich who waved Wiggin out, succeeded him and repudiated the bad basic banking practices of the pre-depression years which had helped bring calamity to the nation. Aldrich continued to head the Chase until sent to London as ambassador by President Eisenhower.

Fulbright is both chairman and prosecuting counsel of the investigation now under way. Other committee members occasionally chime in. To some with long memories it is a fair question whether Fulbright or any Senator can find the time to do the all-or-half-the-night homework which Pecora regularly took on to be prepared for his witnesses on the morrow.

KF Council Protests Abolishment of OTI

Klamath Falls — (U.P.) — The Klamath Falls Central Labor Council has sent a letter of protest to the Portland Labor Council about a recommendation that Oregon Technical Institute here be abolished to help trim the state's budget.

President C. D. Long told the Portland group that OTI provides technical training in several fields offered nowhere else in the state. He said shutting off school funds was no more justified than denying funds to law schools, medical schools or teachers colleges.

Speech Problems Topic Of Meeting Wednesday

Ashland — Questions concerning the speech development of children and speech problems will be discussed at a "parentorium" to be held at Southern Oregon college on Wednesday, March 9, at 8 p.m.

A movie on speech problems will be shown. Other questions to be considered will include, when is a first grader's speech considered defective? Is poor speech just a bad habit? Do children outgrow stuttering? Any parents or teachers interested in speech problems are invited. Refreshments will be served.

Stock Speculation Check Urged

Washington — (U.P.) — A Harvard economics professor urged the government today to act quickly to check speculation in stocks if the market takes another sharp upturn.

He warned that a crash like that of 1929 "can happen again" and that the people still have a "considerable capacity for self-delusions about the stock market."

The warning came from Prof. John K. Galbraith in a statement to the Senate Banking Committee which is investigating the current stock market boom.

Galbraith also recommended that the government sound clear and repeated warnings "about the danger of runaway speculation" to both the national economy and speculators and strongly urge that the people "buy good bonds" instead of stocks.

"If speculative tendencies persist, more drastic measures involving the tax power should be contemplated," Galbraith said. "Those who react with horror to such suggestions should also react to the alternative which, presumably is an eventual bust."

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CHURCH CHANGE
South Sioux City, Neb. — (U.P.) — First Lutheran church officials here installed a wire apparatus to keep pigeons away from their church. The birds moved across the street to the First Presbyterian church.

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