

Good Evening, Everybody:

RICHBURG

An important declaration was made in ~~New York~~ today ~~by~~ on

half of

the Administration of the National Recovery Act. ~~General~~ Donald

Richberg, General Counsel to the Administration, ^{*I mean the men who are in charge of National*} ~~made~~ a speech to

Recovery

the Merchants Association of New York and issued a serious warning.

Unless American Industry wakes up and comes to the help of Uncle

Sam with wholehearted cooperation, said General Counsel Richberg,

the plan will fail. He told the Merchants Association that the

purpose of the Act is merely to offer industry an opportunity to pull

itself out, not to function as a czar. But he indicated that if

industry does not cooperate, ^{*they might come face to face with*} ~~the~~ political control, ~~might be imminent.~~

Then he said:-

~~he told them further~~ "If this program should fail, it will not be

a failure of the government, ~~of~~ but of an industrial system which

the industrial recovery act seeks to improve in order that

values may be preserved. If it does fail, he said further, it will

mean either that the system is fundamentally unsound, or that

the men now in control of private industries are incapable of operating

them successfully.

Mr. Richberg spoke up quite sharply to the Merchants Association. He broadly intimated that if the men now in control of industry do not play ball with the Administration, ~~then~~ the *National* Government will be forced to take a hand in affairs which hitherto it has been ~~an~~ American policy to let strictly alone. In other words, if ~~the~~ industries do not choose men to lead them who will cooperate with the government, the government will step in as business dictator.

Incidentally, ~~xx~~ the announcement of increase in the price of bread has stirred up Washington officials. A telephone message from the capital informs us that ^{the} Attorney General said his Department would rigorously prosecute any attempts at profiteering. A detailed announcement on this question may be expected from Washington shortly.

N.B.C.

BUSINESS

Here's a bit of business news which sounds like a healthy symptom. It comes from Wall Street, but it has nothing to do with stocks or bonds. In one of the big skyscrapers in that district one bank of elevators has been closed for more than two years. Well, today that bank of elevators was opened up again.

~~And the inhabitants of that building say that it was made necessary because of the lack of new systems.~~

Meanwhile the Department of Commerce gave out the results of ~~xxx~~ a business survey made throughout the months of May and June. This disclosed the fact that production had increased all over the country, but that increase in employment and wages had not kept pace with this rise in production.

N.B.C.

CONFERENCE

That conference in London is still alive, although one observer describes it as being like a patient who has lost a lot of blood -- hovering between life and death. Two groups of nations, one of them led by Uncle Sam, the other captained by France, were ~~they~~ ^{still} squabbling over this to be or not to be question.

Raymond Gram Swing cables the New York Evening Post that the survival of the conference is due to what looks like a victory for Uncle Sam's delegates. They went to bed last night fully reconciled to the fact that the conference was ~~to be~~ about to adjourn, although the adjournment was to be politely disguised as a recess. Today word went around that if America wanted to keep up the fight for continuing the conference, plenty of other nations would back us up.

A wireless report informs us that ^{later} today the Steering Committee of the Conference decided that it would continue to exist. To be sure the European nations comprising the so-called gold bloc, retorted ~~inxxxx~~ with the announcement that they would refuse to attend any meetings of committees on monetary questions.

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To which the other nations replied in effect: "That's all right, but there are other questions to be decided." ^πIn other words, our information is, the conference will go on; ~~but~~, in a decidedly ~~debilitated~~ ^{debilitated} condition. The main body of the conference apparently will cease to function, but various committees will continue their activities.

Sixteen nations are represented on the Steering Committee. The meetings of this body showed that the countries supporting Uncle Sam are John Bull, Canada, Sweden, China, Japan, Argentina, and Mexico.

The French delegates in spite of their stand, are still on the job. They are demanding that the monetary limb of the conference shall be sawed off to save the patient's life. The result, says our observer, will be that the patient may emerge crippled but not unconscious. Secretary Hull, Chairman of the American delegation, sent an official communication to the Steering Committee to the effect that the nations can proceed with the discussion of

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other economic problems, leaving the question of currency stabilization on one side. ¶ A message from Washington brings interesting information concerning President Roosevelt's program on money and currency. Here's the dope. This program will have three phases of which the first is going on now. That is, rising commodity prices as the result of the emergency measures, farm relief, ~~the~~ the national recovery act, the public works program and the general belief that inflation of ~~the~~ currency is at hand.

Then, the experts tell us, will come the second phase which will be short. In this we will see a reduction of the gold content of the dollar. That will occur when commodity prices reach the level at which Mr. Roosevelt is aiming, that is, the level which prevailed in the years between 1924 and 1926.

The third and final phase will come about once stability of prices has been reached with the devaluation of the dollar in proportion. This phase will be management of the currency.

It is pointed out that obstacles of one kind or another

~~may~~^{may} crop up to ~~xxx~~ upset these plans. For instance, some foreign nation might wish to change the stabilization of its own currency. People closest to the White House believe that the principal method of managing the currency in the U. S. A. will be periodical changes in the gold content of the dollar. ~~These~~ Thus, if prices should rise this gold content will be increased. If they fall, the dollar will have less gold. It is possible that this might take place several times a year. The dispatch goes on to say it is quite clear that Mr. Roosevelt is in favor of this way of managing the currency to such an extent that he sacrificed the success of the World Conference to carry it out.

Returning to London for the moment, the ^{N.Y.} Evening Post announces that Assistant Secretary of State, Professor Moley, is sailing for ~~New York~~^{home} today, and with him ~~is~~^{comes} Professor ~~Q.M.W.~~ Sprague, Executive Assistant to the Secretary of the Treasury.

Professor Sprague, you may recall, is the Harvard financial expert who for three years held the job of financial and economic advisor

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to the Bank of England. He resigned last May to take up his job as advisor to Uncle Sam. The New York Evening Post declares that Professor Sprague will offer his resignation when he returns to Washington.

Raymond Gram Swing - N. Y. Evening Post

N.B.C.

HARRIMAN

An important trial began today in the Federal Court of New York City, ~~this is~~ the trial of Joseph W. Harriman, founder of the Harriman National Bank. Mr. Harriman, as you will recall, is accused of having made false entries on the books of his bank.

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You may also remember that while out on bail he disappeared suddenly and mysteriously from ~~the~~ ^a private hospital, and was found twenty-four

hours later in a small hotel on Long Island *stabbing himself with a table knife.*

Among Harriman's counsel in the Federal Court today was Colonel William Donovan, Wild Bill Donovan no less. Colonel Donovan entered into the trial in a spectacular fashion when he asked the court to have the physical and mental condition of his client investigated. ~~Colonel Donovan maintained that his mental condition is such that he is incapable of helping his lawyers properly in the preparation of their defense. He told the court further that Mr. Harriman has never been able to make a full and clear answer to the questions that have been put to him. The banker's mind, says Donovan, just doesn't function.~~

BALBO

General Balbo, Italy's Minister of Aviation, has run into another streak of bad luck. After his smooth hop from Ireland to Iceland, bad weather is holding him and his fleet of twenty-four seaplanes ^{at Reykjavik, Iceland.} ~~once again. Advice through the Mackay Radio message indicated that it may be several days before the weather clears/xxxxxx Reykjavik sufficiently to enable the Italians to proceed on their way to the World's Fair~~

N.B.C.

FOLLOW BALBO

Then there's news on Captain Errol Boyd, who is making a non-stop flight from Haiti to Washington. Captain Boyd left Haiti this morning. A telephone message from Savannah, Georgia, informs us that he was sighted over that town at noon today. So he ought to reach Washington almost any minute now.

SPORT

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Now for a bit on sports. First of all the tennis at Wimbledon. Helen Wills Moody of California will again be in the finals. She won her match today against a husky lass from Germany, won it in two sets.

But Helen Jacobs, our other California star, was not so lucky. She was playing the second ranking woman player of England. After winning her first set, Miss Jacobs lost the next two.

Royal Regatta is going on,
At Henley, beautiful Henley on the River Thames, where the American colors had a set-back. Winthrop Rutherford, Jr. of New Jersey, coach of the Princeton University crew, lost his race for the famous Diamond Skulls. He was beaten by Askwith, one of the crack oarsmen of Cambridge ~~University~~ England. This was a sad defeat for us, because our ~~own~~ Rutherford was looked upon as a sure winner.

However, the schoolboy team^s from America had a better day. The Kent School from Kent, Connecticut, defeated Jesus College, Cambridge, and the Hun School of Princeton, came in ahead

{ of First Trinity, Cambridge.

Then there's the big baseball game in Chicago. You know the so-called game of the century, the one between an all star team of the American League, and a similar aggregation from the National League. A crowd of forty-nine thousand people watched ^{it} ~~this game,~~ and saw the Americans ^{Leaguera} win four to two.

The star of the day was -- well I'll give you one guess. Yes, you've got it, Babe Ruth. He smashed out a home run in the third inning with a man on base. In addition to that the Bambino

did a sensational bit of fielding in the eighth inning ^{wobbling pine. The} ^{in spite of his} ^{of Philadelphia,} ^{of the Giants} manager of the Americans was Connie Mack, while John McGraw did the master minding for the National League Team.

N.B.C.

NARCOTICS

A story came in today from the Federal Court in San Francisco which reads almost like a dime novel. The case was one in which Uncle Sam was prosecuting what the Department of Justice believed to be one of the World's hugest narcotic rings. No less than five ^{people}~~men~~ pleaded guilty. Here is where the dime-novel element comes in.

Two of the defendants who ^{pleaded}~~were~~ guilty are twin brothers known as Judah and Isaac Ezra. They had always been considered millionaires. They were born in Shanghai and were sons of a wealthy British subject. One of them owns a great deal of property in San Francisco. Both of them are married to beautiful wives and cut quite a dash in well-to-do circles of the Golden Gate.

When they were arrested, they produced a sensation in San Francisco that was little short of ^a~~an~~ ^{explosion.} T.N.T. People could not believe that the celebrated, wealthy and apparently respectable Ezra Brothers were the heads of a ^{nest}~~narcotic~~ dope smuggling ring.

Well, the sensation was heightened when last week one of the brothers confessed. Thereupon the other twin followed

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suit and before the case is over, the Government expects to have complete information regarding the smuggling and the sale of narcotics throughout the world.

NBC

REPEAL

Now for a bit of news on the repeal of prohibition --

it is an announcement by the newly elected head of the W.C.T.U.

Mrs. Ida Wise Smith, who has just succeeded the famous Mrs. Ella

Boole. Mrs. ^{of Iowa} Smith declares that under her leadership the W.C.T.U.

is going to start a nationwide campaign for re-alignment of the

national political parties, the Democrats and the G.O.P. If the

Drys cannot get any satisfaction out of the existing parties they

are going to form a new party of their own which will work not

only for prohibition but other moral issues.

And said ^{wrs.} Smith:-
"If necessary I myself will become another
N.B.C. Carrie Nation."

ORPHAN

An appealing tale comes from Paterson, New Jersey. It concerns the well-to-do owner of a dye mill in Paterson whose 17 year old son died nearly two years ago. He was drowned saving another boy in Lake Hopatcong.

The week after his son was buried, a solicitor sold this mill owner a subscription to a monthly magazine issued by a home for boys in Omaha, Nebraska. One day last week the mill owner and his wife were looking through this magazine and both of them were simultaneously struck by a photograph, a picture of an intelligent, bright-eyed lad. Said the wife, "Why he ~~is~~ looks wonderfully like our boy." The husband agreed.

Well, the end of the story is that Saturday morning this 13 year old orphan, who so strongly resembles the lad who was drowned two years ago, will arrive in Paterson, New Jersey to become a member of that household. He is going to be put through school and have all the advantages that the mill owner's son would have himself enjoyed, *and perhaps be the heir to a fortune.*

COAST GUARD

A dramatic story comes from ~~the~~ Coast Guard Headquarters at Norfolk, Virginia. Early this morning, Coast Guard Headquarters in New York received an appeal from the freighter "American Eagle" way out atsea off the Virginia Capes.

A man in the engine room of the freighter had suffered a serious accident, his hand being crushed in the machinery. The Captain of the freighter reported that ^{a competent} ~~an~~ operation would _{FA} ~~probably~~ have to be performed at once or the man might lose his life.

At first Coast Guard Headquarters ordered out its ambulance seaplane at Cape May, New Jersey, but the coast guard commander feared that because of the great distance the plane would not be able to do the job. So the coast guard destroyer "Wilkes" was sent out under forced draft from Norfolk. The Wilkes steamed at top speed in the direction of Oregon inlet, North Carolina, to bring the injured man into the hospital at Norfolk, Virginia.

This is just one instance of the many life saving stunts ~~XXXXXXXXXXXXXXXXXXXX~~ which are all in the day's work for Uncle Sam's Coast Guard Boys.
NBC

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FISH

Here's a fish story of a new kind, at least it's new to me. A San Francisco gentleman went out after ~~some~~ bass on a lake in the neighborhood of Golden Gate. He had pretty good luck and landed several good specimens.

Finally he pulled in a fish so big and lusty that though he landed it in the boat he could not kill it. He had a rifle with him so he shot ~~XX~~ the bass through the head. That quieted Mr. Bass all right, but it did something else. Before this lucky fisherman knew what was happening, his boat suddenly filled with water and sank with a loud "plomp".

The fisherman had not observed that when he shot the bass he had also shot a hole in the bottom of his own boat. There he was in the middle of the lake, with no fish, no tackle, no gun, no boat, and he had a hard swim for it to get to shore. with all the rest of the bass in the lake giving him the ~~best~~ *basso merry*

ha ha
~~fish laugh~~ and saying

SO LONG UNTIL TOMORROW.