

Good Evening, Everybody:

We begin tonight with another astonishing bit of news from Germany, & though perhaps nothing that comes out of Berlin should astonish us much today. H. R. Knickerbocker cables the New York Evening Post that Chancellor Hitler has dismissed four prominent men from their jobs. And the kick in it is that they are all his own followers. He has not only fired them from their jobs, but has fired them from the party. What is more, he has had them pinched and thrown into a concentration camp.

They are the first prominent men in the Chancellor's own party to be disciplined in this fashion. The technical charge against them is "having attempted to anticipate the economic decisions of the Chancellor." But the Evening Post points out that the real crux of the matter is that they were all radical socialists. They were attached to the office of the Commissar of Economics. And their real offense is that they wanted to carry out the

LEAD - 2

Socialist program in Germany.

You will recall, perhaps, that the full name of the Nazi party is "National Socialist". So to arrest these chaps for having socialistic ideas seems a trifle puzzling. But, as Knickerbocker remarks, this incident shows that Hitler, ^{is determined,} now that he is firmly on the throne, ~~is determined~~ to throw overboard socialistic ideas and all those who believe in them. This policy indicates that the Nazis are aiming to carry out in Germany a program similar to that so forcibly and effectively executed in Italy by Benito Mussolini.

A wireless report brings us another sensational bit of news from Berlin. A former Chancellor of Germany, Gustaf Bauer, was arrested. Ex-chancellor Bauer was a Socialist leader, but it is not because of that that he languishes in the coop. He is accused of fraud. It is charged that he conducted illegal financial operations involving millions of marks.

Incidentally, the United States has a new newspaper. It is an organ of the Nazi party. It is called "America's Deutsche

Pawst". In other words, America's German Post. When I call it a newspaper, I am probably stretching a point, because this journal which is published in Jamaica, Long Island is composed mostly of propaganda, propaganda of an exceedingly violent sort. The copy that was sent to me features largely an appeal to people of German origin in America to join in a counter boycott against the people who are boycotting German goods. The streamer headline across the front page reads: "America's Germandom demands sharp measures against the anti-German boycott."

CONFERENCE

Today's meeting of the World Economic Conference in London came in like a lion and went out like a lamb. Raymond Gram Swing cables the New York Evening Post that the ~~dollar~~ day opened with a crisis amounting almost to a panic, and the conference was threatened with disaster. But representatives of the gold standard countries held a meeting with the spokesmen of John Bull and Uncle Sam. When that was over, the situation seemed much easier and the alarm of the delegates had subsided. ~~xxxxxxxxxxxx~~

A wireless report informs us that an official statement ~~x~~ was given out in London that this meeting had made considerable progress towards currency stabilization.

Meanwhile an important announcement was made in Washington on behalf of President Roosevelt. The President was described as unalterably opposed to any stabilization of exchange which would tie his hands in the use of his emergency powers to raise commodity prices. On the other hand, it was stated that Uncle Sam would be favorably inclined to arrangements which

might eliminate or at least mitigate wide speculative fluctuations in exchange. But this could only be done provided such arrangements left the President complete freedom of action.

Officials of the State Department were asked about reports which are circulating in Europe that the European countries have asked Mr. Roosevelt to outline his policy on stabilization. The State Department refused to comment on these reports, also on rumours that France is contemplating a motion for the adjournment of the Economic Conference within a week that is, unless some sort of agreement is arranged on stabilization.

TENNIS

While Uncle Sam's political delegates were discussing money our tennis delegates had a good day at Wimbledon. Ellsworth Vines, Lester Stofen,^{and} Cliff Sutter all won their matches in the men's singles. As for the women, the two Helens -- Helen Wills Moody and Helen Jacobs also won in straight sets. The only defeat for our banners was that of Keith Gledhill, who was beaten by the famous Bunny Austin of England.

NBC

PRINCE

Here's a new one about the Prince of Wales.

No, he did not fall off his horse. On the contrary he won a golf match. The occasion was the English Parliamentary Golf Tournament. The opponent whom the Prince defeated was Lady Astor, the ^{celebrated irrepressible Nancy, only} ~~famous~~ American-born member of the British House of Commons. Our correspondent has politely refrained from giving the score.

NBC

Bramson de Cou.

Travelogues.

June 29, 1933.

DECOU

Anybody who has a new idea is always interesting. A friend of mine, Mr. Branson de Cou listened to a number of travel lectures from explorers who came back with pictures and hit upon a novel way of doing the same thing himself. Like many others, Mr. de Cou goes to the ends of the earth and comes home with pictures which he shows to the public. But the novelty of it is that he doesn't talk all the time, but lets the pictures do the talking. He calls them dream pictures, and accompanies them with exquisite music.

Mr. de Cou is just about to step on board a steamer for another jaunt to far places. He came in to bid me adios a moment ago, so I corraled hi and planted him in front of the Mike.

Now, Mr. de Cou, your latest journey was to nearby Mexico. I've seen your pictures and they are superb. Apparently you consider that counry one of the most interesting of the lands you have visited. How about it? Yes, and Brother de Cou, come on let's hear you pronounce them.

Mr. de Cou:-"Yes, Mr. Thomas. Frankly I was amazed at Mexico's picturesque appeal, its almost Oriental fascination."

"The shabby, evil border towns do not prepare the traveller for the unusual sights of the great interior plateau, 7500 feet above sea level which include two great snow-capped volcanoes, Popocateptl and Ixtaccihuatl. Some American tourists prefer to call them 'Popo and the other one!'"

"Excellent Motor roads lead from Mexico City to ancient pyramids and temples, to quaint mountain villages and marvelous old cathedrals. One could never forget a Sunday at Xchimilco, the Mexican Venice among the canals and floating gardens. I think I liked, best of all, the natives with their dignity and utter lack of pretense and their magnificent inertia against which neither Spain, nor Europe, nor our amazing American energy has yet prevailed."

"Here is no machine-age, but the pastoral ~~xxxx~~ ease of genuine primitive life still to be observed. Soon we Americans will be able to motor directly to Mexico City over a new International Highway. Let us hope, most earnestly, that the inevitable tourist drive will not spoil the charm of Old Mexico.

And now, ^{Mr. De Con} from Pope and the other
one" let's go to another lofty eminence
of great dignity — I mean Otto Kahn.
Mr. Kahn precipitated

~~There was~~ an interesting scene at the hearing before the
Senate Committee on Banking and Currency ~~in~~ Washington today. ~~Otto~~

The famous
~~Mr. Kahn~~ head of Kuhn Loeb and Company, was on the stand once more.

Mr. Pecora, counsel to the Committee, had recalled Mr. Kahn in
order to question him about the income tax that he did not pay for
three years.

Well, instead of being grilled, Otto Kahn turned the
tables on the Committee and on his inquisitor. He told the Senators
that the 1929 collapse ~~of~~ and the hard times that followed should
be blamed at least in part on Uncle Sam's tax laws. The principal
target of his criticism was the tax on capital gains and losses. He
pointed out that owing to the tax ^{involved,} ~~involving~~ holders of stocks
which increased in value held on to them and refused to take their
profit. On the other hand, they did take their losses.

Said Mr. Kahn to the Committee: "I consider it a
hazardous piece of business for the government to gamble for its
revenue on the country's economic condition. The government should
be assured of a steady revenue in good and bad times alike."

Then he added: "The rich would pay their taxes on incomes if they only knew ^{in advance} how much they had to pay."

Mr. Kahn also told the committee the Stock Exchange ought to be regulated, and he said that ^{every} ~~for~~ ^{every} thirty years a new economic pattern emerges. The last one, he said, occurred during the reign of Theodore Roosevelt. And he believes another one is at hand, judging by ^{recent} ~~the~~ events ^{during the regime} ~~of the last few months~~ of Franklin Roosevelt's ~~administration~~.

5-
Inquisitor Pecora brought up the question of spectacular gambling. Otto Kahn replied that speculation serves a legitimate purpose, but only so long as it is not gambling. ~~For~~ He explained that there must be speculation in every line of business, as, for instance, manufacturers must decide whether to buy raw materials in December or in March. Every man must decide when to buy bonds. Buying stocks on margin he described as gambling pure and simple.

Like J. P. Morgan, Mr. Kahn told the Senators that in 1930 he had sold stocks in such a fashion as to establish ~~losses~~ losses

and consequently paid no income tax to Uncle Sam. In the same year, however, he paid about five thousand dollars income tax to John Bull. ~~and~~ And what do you think of that?

Mr. Pecora also brought out the fact that Kuhn Loeb and Company has a preferred list, just ^{like the} ~~as J. P.~~ ^{list,} ~~Morgan and Company.~~
a list of prominent people who are privileged to buy issues of new securities at less than the market rate. Mr. Kahn explained that the people so favored are put on the list as a token of courtesy and good will in return for advice and assistance.

N.B.C.

And

MAGNATES

4 A group of the country's big wigs ~~are~~^{were} at the Hotel Willard in Washington today. They are members of the Advisory Committee on the control of industry, who are in the capital to confer with Secretary of Commerce, Roper, and General Johnson, Administrator of the National Recovery Act. Among these magnificos are Alexander Legge, former head of the Farm Board, Alfred P. Sloane, Jr., of General Motors, Gerard Swope, head of the General Electric, Walter S. Gifford, of the A. T. & T., Delancy Kountze, Edward A. Filene of Boston, Fred I. Kent, Everett Griggs, and several others who rule the destinies of the industrial world in the U.S.A.

Correspondence.

WHEAT

And Uncle Sam's Department of Agriculture ^{has just} issued an important statement about wheat. ~~today~~ The Department says the spectacular rise in prices is due principally to the depreciation of Uncle Sam's dollar on foreign exchanges.

Wheat has gone up in America, although the market price throughout the world at large is still at a very low level. As a matter of fact, the statement adds, the domestic wheat market is still considerably overloaded by a large carry-over, a carry-over from last year. The department says further that the carry-over throughout the world, ^{the carry over} ~~at large~~ into the next season will be even larger than last year's, although the production throughout the world will be somewhat smaller.

The department of Agriculture adds the important information that this year's crop appears to be less than what we need for home consumption. The ⁷surplus is due to the carry-over from last season.

Incidentally, representatives of the wheat producing countries held another meeting in London today. This was to

WHEAT - 2

discuss and try to arrive at a definite scheme for controlling production throughout the world at large. A wireless report from London informs us that when the representatives adjourned, no definite progress had been made.

N.B.C.

DISABLED VETERANS

Here are the boys we are all for -- the disabled veterans. They have their own organization, and this week they are holding their annual convention out in Cincinnati. Madam Schumann-Heink journeyed to Cincinnati to be with them; also General Hines, and many other war-time celebrities. Two thousand lame and blind paraded through the streets of Cincinnati. Yes sir, they are the boys whom we all want to back, one hundred per cent.

L.T.
Personal Correspondence

ROOSEVELT

That fog which has been blanketing the coast of Maine decided to let President Roosevelt continue on his vacationx cruise. After being ~~fogged down~~ ^{bound for} several days he brought his yacht Amberjack II, into Welsh Pool, New Brunswick, at Campobello Island, around four o'clock this afternoon.

(2) The President landed on a public pier and was driven to the Campobello Yacht Club escorted by a squadron of the Canadian Royal Mounted Police. He was greeted by Premier Tilley ~~and~~ New Brunswick and ~~a crowd of~~ other Canadian officials. He made a brief speech to the crowd and then drove to his mother's cottage on Campobello Island. In the President's party were ^{Franklin D.} Mrs. ~~x~~ Roosevelt, his son James, and ~~his~~ wife, Dr. Hargy Cushman of Boston, and Henry Morgenthau, Jr. Mr. Roosevelt plans to stay at Campobello several days and will return to Washington on one of Uncle Sam's destroyers.

N.B.C.

MARRIAGE

An interesting matrimonial item comes from Chicago.

A lady in Milford, Illinois, recently obtained a divorce from her husband. The moment the decree was signed she took a salaried job as a housekeeper, and her new employer is her old husband.

How do you figure that one out?

N.B.C.

Here's a corker from Cork. A correspondent sends
me a copy of the Cork Examiner, *— straight from Ireland* containing a dispatch which
at first I thought was a tall story. But it seems that the
facts came out at a coroner's inquest.

(1) A gentleman died on the other side under such
circumstances that a post mortem and an inquest were necessary.
The medical examiner informed the coroner that the stomach
of the dead man contained no less than three-and-a-half pounds
of hardware comprising a total of 497 different articles.
The police made a list of the articles. They include 200 nails
from half an inch to four-and-a-half inches long, 36 staples,
43 gramophone needles, 6 teaspoons, 3 table-forks, 4 pennies,
2 half-pennies, one shilling, 6 suspender buckles, 1 live revolver
bullet, 2 S-shaped meathooks, 1 motor car tire valve, 1 gas lamp
burner, 3 pen knives, safety pins and other pins galore. In
short
~~fact~~ a total of 497 pieces. *That sounds more like a*
dead ostrich than a farmer.
The dead man's sister identified the spoons and
around the house. What a smell guest
forks as articles she had missed. The medical officer told the

He would have made

coroner that the dead man had a delusion that his stomach was too smooth, so he took this means of curing it, gave one final farewell gasp and said:- SO LONG UNTIL TOMORROW.