

The State Department is studying the possibility of a naval blockade of Red China. So says the Secretary of State, John Foster Dulles - talking to reporters at his first news conference.

Yesterday, President Eisenhower, in his own news conference, declared that he was not considering a blockade of Red China. But there's no contradiction. The matter has not reached the White House for deliberation - it is merely at the stage of discussion, in the State Department. (They're also thinking of - a trade embargo, an appeal to all our allies - to ban all trade with the Chinese Reds. Other measures, too, are under consideration - to bring pressure on the Communists to end the Korean war.)

KOREA

Outside the Red capital of Pyongyang, the Communists had a big tank - infantry training center. They "had"!

Today the greatest U N air assault in months hit elaborate installations at the training center. Three-hundred-and-seventy-nine fighter bombers, poured three-hundred-and-seventy-five tons of explosive - destroying one-hundred and-thirty-nine buildings. Lieutenant Raymond Kelley of Milwaukee says - the blasts on the ground jolted his plane at eleven thousand feet in the air.

Enemy jets flew down from their Manchurian sanctuary - to stop the fighter bombers. They were met by our own jets, and seven ^{of theirs} were shot down.

The swirl of air battle produced another American ace - our twenty-sixth. Captain Manuel Fernandez of Miami, shot ^{got} down two - raising his total of six. It takes five jets to make an ace.

Captain Fernandez tells how he blazed away

at a MIG. "I saw smoke and fire and pieces of that plane - streaming back. And - had to barrel-roll to avoid the debris. I got back on his tail, and hit him again. Then, as I pulled out of the smoke, I saw the pilot bail out." So says our twenty-sixth ace in the war of jet.

For the paper money used by the U.S. Army in Korea. He claims to own his personal government-issued seven million dollars based on an official currency rate of six thousand "won" to the dollar. The U.S. wants to settle at eighteen thousand "won" to the dollar. Which, according to Franklin D. Roosevelt, is a black market rate.

His government is getting out a new issue of currency, intended to be good about twenty billion dollars to the dollar. The old unit, the "won" - is being replaced by a new one - with a different base. Called - the "wons" - the difference between "won" and "wons".

KOREA-SYNGMAN RHEE

The South Korean President blames the U.S. for -- inflation. Saying the Army demanded what he calls -- "quantities of useless paper money." So, masses of Korean currency had to be printed.

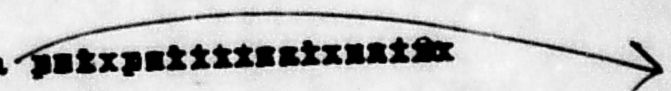
Syngman Rhee makes this charge in a dispute over Payment for the paper money used by the U.S. Army in Korea. He claims we owe his ~~gukun~~ government eighty seven million dollars based on an official currency rate of six thousand "won" to the dollar. The U.S. wants to settle at eighteen thousand "won" to the dollar. Which, according to Syngman Rhee, is - a black market rate.

His government is putting out a new issue of currency, uninflated, intended to be good sound money -- pegged at sixty to the dollar. The old unit, the "won" - is being replaced by a new one - with a different name. Called - the "whan." The difference between "won" and "whan".

TOKYO

In Tokyo, Marshal Juin of France is having conferences with U N Supreme Commander, American General Mark Clark. ^What they're talking about is an official secret, but the report is that Marshal Juin and General Clark are planning a coordination of Allied military efforts against the Reds in Asia. We are fighting them in Korea, the French in Indo-China, the British in Malaya.

A dispatch from Paris confirming ^Sthis -- stating that the United States, France and Great Britain are nearing an agreement. Each country to deal with its own Communist problem in Asia, ^But, there will be ~~a~~ closer liaison.

Paris also reports a proposal for a strong alliance between the same three powers - on the West European front. Today, Foreign Minister Bidault placed before the French Cabinet a suggestion for an American-British-French alliance, within the framework of the North Atlantic Treaty. We hear that the British ^{are} not wanting to join a ~~xxxxxxxxxxxxxxxxxxxx~~ 

political union of West European powers, ^{but} prefers to strengthen ties with the United States. France wants to tie in closely with Britain- under the old Franco-British alliance. Hence, the proposal to make it a three-cornered affair - supplementing the North Atlantic Treaty.

GERMANY

In Germany, the statement is - the United States does not accept the frontier of Eastern Germany ~~xxxxxx~~ as drawn by the Reds. That is, the line which turned over so much of Germany to Poland.

So stated by the new U.S. High Commissioner, Dr. James Conant, formerly of Harvard. In a radio broadcast and at a news conference, he said that the Eastern frontier should be fixed, finally, at a peace conference, in which Germany would have a voice.

So that gives the policy of the Eisenhower administration in one important question under dispute.

(Dr. Conant stated, moreover, that there will be opposition to the new Soviet campaign to isolate West Berlin. The plan of the Reds appears to be - to establish a belt of no man's land through the city. They don't like the way refugees have been streaming through the western sector - and want to check their escape. But the new High Commissioner insists on a free circulation of people throughout Berlin.)

MILITARY ECONOMY

A recommendation was made in Washington tonight - that ~~the~~ military expenses ~~can~~ be slashed at least "ten percent". Without - impairing the combat strength of the armed forces. A report is issued by the citizen's commission, named to study problems of military expenses. Headed by David Sarnoff, chairman of the board of R.C.A., the commission reports that half a million jobs could be eliminated, with the saving of five billions dollars a year. One member filed a dissenting ~~pxx~~ report, saying there could be an even larger cut.

VOICE OF AMERICA

The head of the Voice of America has resigned - Dr. Wilson Compton. But this is not because of the congressional investigation of the "Voice". Senator McCarthy's committee - looking into various charges.

Secretary of State Dulles says that Dr. Compton's resignation was handed in before the investigation began.

He announced by secretary of labor, Martin
Dulles, in his first news conference. These are days
of "first" news conferences by officials of the
Eisenhower administration.

LABOR

The secretary of labor has named a committee to advise the administration on the changes in the Taft-Hartly act. Martin Durkin appoints fifteen members - representing the public, industry, and labor. For the public - four university professors. For industry, leaders of steel, coal, and autos. For labor, top officials of the AF of L, the C I O and the United mine workers. They will, if possible, come to an agreement on the alterations of the much debated labor law.

So announced by secretary of labor, Martin Durkin, in his first news conference. These are days of "first" news conferences by officials of the Eisenhower administration.

MANEUVERS - KILLING

The Army charges that the Lieutenant killed in maneuvers at Fort Dix, New Jersey - was murdered. Lieutenant Richard Davenport was killed in war games, with live ammunition. And the first report was - that he had been hit accidentally, by shrapnel. Then, later, it was discovered that he had been - hit by a bullet.

Today, the announcement is that murder charges will be filed against Private Edgar Owens of Brooklyn. He went A.W.O.L. two days after the killing - but is now in Army custody.

The Army states - the soldier has confessed. His parents say he is a mental case and should never have been taken into the Army.

LENT

This is Ash Wednesday, the beginning of Lent. In churches of ancient ritual, hundreds of thousands of people heard the age old reminder: "Remember, man, that thou art dust, and to dust thou shalt return." So now follow forty days, leading the Christian world to the joyful feast of Easter.

Which is a good time for a reminder - that the American Heart Association is conducting a drive, this month, to provide funds for the campaign against that arch killer, heart disease. You can make a contribution to your local branch, or to the American Heart Association, care of your local post office.

PLANE

There was a thriller of peril out over the Pacific today - when a big Navy flying boat got lost. The plane was bound from San Diego to Hawaii, flying by instrument. And -there was an instrument failure. So the flying boat - with ten men, ~~aboard~~, strayed far off its course.

At Pearl Harbor, ^a ~~the~~ B-29 bomber flew out to sea, to hunt for the Navy plane and found it. Whereupon ^e ~~this~~ _^ superfortress ~~xxxxxxxx~~ shepherded the flying boat, ~~guiding it to a Hawaiian harbor.~~

URANIUM

Canada reports its biggest - uranium rush. At North Bay, Ontario - a wild scramble to stake claims, ^W right in the city! Prospectors invading the property of local people. Putting up notices of uranium claims - in almost anybody's back yard. The point being - that, under the law, some people ^{who} own property ^{only have} ~~just~~ the surface rights. Not the rights - to mineral under ground.

The uranium rush at North Bay was foreshadowed, when a company reported a strike of radio-active ore on an island in a frozen lake nearby. Then, there was an airplane search, with a magnetometer - and, when the plane flew over North Bay, the magnetometer registered rich deposits right under the city. Which touched off - Canada's biggest uranium rush.

WIDOW

At Maplewood, New Jersey, Mrs. Marge Moretti, is talking about - the miracle. In tones of wonder, she tells of the magic and the marvel - wrought by the United States Treasury.

Mrs. Moretti is a widow who, last Sunday - baked a ^{Pie} ~~cake~~. That was the big error. Not that the ^{Pie} ~~cake~~ wasn't a good one, but Mrs. Moretti forgot she had hidden in the oven - sixteen hundred dollars in cash, stocks and bonds. Her life's savings. For years, after the death of her husband, she worked hard, raising ^{two} small ^{children} - and saving every penny. But now - well, the ^{Pie} ~~cake~~ was baked. The money and securities burned to a crisp. Nothing left but a charred mass.

So what could the poor woman do? She appealed to your Uncle Sam, and was given instructions. Yesterday, accompanied by ^{an} ~~her~~ eleven year old son, she went to Washington - with a paper bag containing the ashes of her life's savings. Today, returning home, she told of the miracle. At the Treasury Department experts put those charred remains through a process - which identified the

money, the bills. Also - the government bonds and industrial stocks.

So now, it's all being replaced - with new cash, new securities.

No wonder Mrs. Moretti is praising the wizards of the Treasury Department, and - ^{you can bet} hereafter she'll be careful when she bakes a ^{pie} ~~cake~~.

But Harold Alger would never have written the conclusion, which I am compelled, sadly, to relate. Day before yesterday, the freckled faced boy didn't go out with his cap as usual. Instead, he took his twenty-nine dollars in savings, and hopped a bus for Montreal. There he went on a wild spree - drank, ate, gambled, and - ^{and} - pin ball games. At a fancy Arcade, he had got 1000 - and won a hundred thousand.

He kept it up, until all his money was gone. Then - started walking home. A truck driver found him on the highway, half dead. Day today the freckled faced boy was back

NEWS BOY

Here's the classical story of a news boy - but it ends in an unclassical way. Peter Whelen of Longueuil, Quebec, is an eleven year old - who sold papers after school, and saved his pennies. He's freckled^{ed} faced - the picture of a diligent country boy. Delivering his papers every day - pure Horatio Alger. The classical way of a poor boy starting in, and winding up - a millionaire.

But Horatio Alger would never have written the conclusion, which I am compelled, sadly, to relate. Day before yesterday, the freckled faced boy didn't go out with his papers as usual. Instead, he took his ~~twenty~~ twenty-nine dollars in savings, and hopped a bus for Montreal. There he went on a wild spree - frankfurters, chocolate bars and soda pop. And - pin ball games. At a Penny Arcade, he had good luck - and won a hundred free games.

He kept it up, until all his money was gone. Then - started walking home. A truck driver found him on the highway, half frozen.

So, today the freckled faced news boy was back

in class, delivering his papers after school. Having learned
a lesson, we hope. If he did - at that impressionable age,
Nelson - mebbe he'll wind up a wise man, and a Horatio Alger
tycoon after all like you!