

AVIATION

There are no windows in this sound proof, air-conditioned NBC studio, but I don't have to gaze out of a window, I know what the weather is like outside. I took a good look as it on my way over here to Rockefeller Center -- dim, dark, cloudy, foggy. A low ceiling for an aviator!

You'd think Eddie Rickenbacker mightn't try it, mightn't try to come in through the bad flying weather on his return from Miami to New York. But I suppose he will -- although it seems no joke to come in at that terrific racing speed through the clouds and mist.

So Eddie Rickenbacker is going to be late. He is performing a great stunt in that speedy Douglas passenger plane of the Eastern Air Line - "The Florida Flyer" - breakfast in New York, lunch in Miami, and dinner in New York. He had his breakfast in New York on schedule, but he was a little late for lunch. Bucking heavy head-winds, it was 2:44 before he got to Miami this afternoon. Now He's on his way back roaring north through the murky skies along the seaboard. He's keeping the breakfast, lunch and dinner schedule all right, but some platinum mamma may have to hold dinner a little late for Eddie.

FUR

I saw a bevy of beautiful girls arrayed in gorgeous coats of mink, silver fox and ermine, a fabulous display of furs. They were accompanied by two Russian wolf hounds and an escort of police.

~~It~~ It made an odd combination. And then, I found out that this was National Fur Week, featured by a parade of 'the loveliest models in the most gorgeous furs. The Russian wolf hounds were there to add <sup>local</sup>

color, and the cops were on the job, presumably to see that nobody

grabbed ~~the~~ <sup>a</sup> fifty thousand dollar ~~fur~~ <sup>sable</sup> right off the back of a model,

or maybe <sup>the cops were there</sup> to keep ~~the~~ model from making off with the mink, the silver

fox or the ermine she was wearing. *To keep the mink from getting a mink.*

## LOAN

Let's get it straight about today's announcement concerning the Home Owners' Loan Corporation. From headquarters at Washington comes the statement that the Home Loan will stop receiving applications. No more applications for loans on homes can be filed - at least for the present.

But here's an important point - the applications now on file are being considered just as usual. They will be acted upon in the normal course of things. The shut-down on new applications doesn't affect applications already in.

The Home Loan Corporation has been flooded with applications to such an extent that its funds are likely to be exhausted by the time it gets through with those on hand. Hence, no more new ones - until further notice.

The Home Loan had a capital of three billion two hundred million dollars to begin with. Two billion has already been handed out to home owners. Four hundred thousand applications still remain. It will take months to sort these out and pass upon them. And by that time the remaining billion two hundred million will be gone. So what's the use of

accepting new applications when they cannot be acted upon until so far in the future, and when they will have to depend upon new funds anyway. By the time all those months have passed, economic conditions may have changed enough to bring about an entirely new set-up.

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This Home Loan move seems to have a logical connection with the President's speech to the Bankers Association, not long before Election Day, in which he declared that it was time to return to the banks those functions of lending money, instead of having the Government do the lending. In response to that the bankers declared for a policy of loosening up bank credits and making it easier for the borrower to borrow. And now anybody who might want to file application with the Home Loan will logically turn to the banks

RELIEF

Let's tackle the question so frequently asked: "What will the President do - after his great election day victory?" They say a definite answer will be given in December - by Franklin D. Roosevelt himself, in one of his fireside radio chats.

But meanwhile there is some hint of the plan that the presidential fireside radio chat will <sup>set forth.</sup> ~~announce~~. The general idea, says the report, will be embodied in a formal declaration by the President that the government will not let anybody <sup>to</sup> starve this winter.

The rational ground work for this seems to have been laid by the statements of Relief Administrator Harry Hopkins, ~~which~~ which we heard yesterday, that the Administration does not like the idea of wholesale federal relief, but that such relief is necessary.

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Coming down to details, the rumor factory <sup>even</sup> gives us an outline of the plan which President Robsevelt is expected to announce in his December radio chat. They say he expects to provide work for ten or twelve million people by means of <sup>a</sup> ~~the~~ policy of government financed relief work shops. The precise way in which the project would be worked out is being kept a secret, but report tells that the scheme contemplated is for the government to help finance a multitude of factories. This will include both private plants and

plants under federal control. Any suggestion for the government to go into the factory business would of course provoke the loudest kind of protest from private business, to which the President would reply - that nobody shall be left to starve, and that providing jobs is better than the hand-out kind of relief.<sup>77</sup> And then - what would they do with the products of all those factories? Well, they may be trying to devise some way to meet that vexing dilemma, but anyway **the** reply would point to the primary need of creating employment for ten or twelve million people.

The report says it is all tentative and provisional - that scheme for financing private factories or establishing government factories, to absorb the jobless. The Administration hopes that the absorbing will be done by private industry with its own devices, and that the economic pick-up will be sufficient to forestall the necessity of such huge federal activity.

Meanwhile Senator Borah is passing ahead with his charge of wasteful, inefficient relief.

## CHEVROLET

One lively sign of things picking up is the statement of ~~the~~<sup>Q</sup> Nineteen thirty-four production of eight hundred and fifty thousand ~~Chevyolats~~, thirty per cent above last year, the biggest year for the Company since Nineteen thirty. And, another boost coming for Nineteen thirty-five. It is a birthday statement really. Chevrolet is twenty-three years old and Melvin Coyle, President of the Company, wires me that there will be a big Birthday Party at the factories at Flint, Michigan. They are going to roll out their ten millionth car. Instead of selling it, they will present it to the Police Department of Flint, to use in the local traffic safety campaign.

Sunoco sends birthday greetings to Chevrolet!

NAVY

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The need for providing jobs over here may have its effect on the International Naval question. Building warships will provide employment for thousands. <sup>And</sup> Let's add ~~this home~~ economic factor to the condition of affairs at the Naval Conference in London.

The London Conference is threatened with a deadlock that may provoke a naval race, a competition in building warships. And there is a picture of Uncle Sam getting tired of Japan's insistence on being allowed to have more fighting craft. So your Uncle is saying: "Why shouldn't we do a little building right away?" It will be remembered that our navy has never been built to the full size permitted by the Treaty, though there has been constant talk about building to Treaty strength. So why not do it now? The present is as good a time as any other - with the deadlock at the Conference and with the unemployment situation over here calling for more jobs. Build ships to give jobs.

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Right now the navy is planning to start immediate construction of twenty-four new battleships, twenty-four oceanic fighting monsters of steel and inhuman power, sea battlers that would make a formidable fleet all by themselves. The cost will be a hundred and twenty million dollars, and you can make a guess for yourselves how many workers that would put on the job. The plans have already been drawn by the Navy Department and it is now up to the Budget Bureau to act on them. They say the action will be favorable.



And in addition to that - Congressman Vinson, head of the House Naval Committee, declares that he is about to urge the immediate construction of two new dirigibles for the Navy. There are plenty of experts who do not believe in those giant balloons and cite all kinds of arguments against them - saying the aeroplane's the thing. **B**ut the Navy still retains its faith in the dirigible. This is seen in the latest decision to keep alive the dirigible training station at Lakehurst, New Jersey. Right now Uncle Sam's pride of balloons, the titanic gas bag, the Macon, is stationed on the opposite side of the continent, at Sunnyville, California.

Yet here on the east coast the Navy is maintaining its large dirigible station in full organization, and keeping it in command of the greatest expert on dirigibles <sup>we have --</sup> ~~in the United States~~ - Commander

Rosendahl <sup>with no gas bag to play with.</sup>

Behind all these signs of activity in the domain of sea power, the problem of the control of the <sup>briny deep</sup> ~~sea~~ is not the only thing.

Unemployment problems figure constantly. And that's something to provoke thought - that the need for giving jobs to the jobless is

a factor in building up the armed might of a nation. What can it mean? What can come of it? That's a problem for a social and political philosopher to speculate upon!

## CONFERENCE

And while speculating that philosopher might take a look at Lawrence Stalling's new film, the First World War. And then cast an enxious glance over toward the London Naval Conference.

One recent turn comes with the word that France and Italy are backing up the United States against Japan. They are minor naval powers definitely below the Big Three, John Bull, Uncle Sam and the Mikado. But it's apparent that an increase of Japanese naval strength would put the French and Italian fleets still further down -- in fourth and fifth place. If Japan were allowed a boost in warships - parity, equality, five, five, five, or even near-equality with five, five, four, why then France and Italy might be expected to demand higher naval ratios for themselves.

And still another voice is added to the naval controversy, a South African voice, that shrewd, sound and beguiling statesman, General Jan Smuts. They say there is strong sentiment in England in favor of letting Japan have her way, at least part of her way.

~~giving her an increase in naval strength.~~ But now General <sup>Jan</sup> Smuts speaks strongly against this. He believes that if Japan is allowed to have a bigger share of warships and the guns that fire salvos at sea, why it will disturb the whole equilibrium in the Far East. He doesn't think that the world's danger point is in Europe, but in eastern Asia. He declares that the rearmament of Germany isn't serious compared with the excessive armament of Japan. So, with a voice speaking for an outlying part of the British Empire, he calls upon England to stand by the United States in the London Naval Conference. He advises England to do this and yet keep the good-will of Japan, which may be difficult. -- *sometimes known as carrying water on both shoulders.*

~~And that South African voice may mean a good deal in the present complications.~~ For he is a person of great influence in British affairs - that Boer who fought England so bitterly, <sup>and</sup> who has since become an enlightened British imperialist, and ~~who has~~ recently ~~been~~ made <sup>Lord Rector</sup> ~~Board Director~~ of St. Andrews University in Scotland. He's a wise old statesman of singular peculiarities. At home, he lives in a tiny bungalow on a great range with a million trees, near <sup>z</sup> ~~A~~ Pretoria. He spends his evenings reading philosophy, and has a lioness for a pet. His wife is a South

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African woman of the old school. She is well educated, but has a prejudice against stockings. Even when she has had to accompany her distinguished husband to formal receptions, she has been known to appear in flat shoes and no stockings. Well, ~~she~~<sup>a</sup> Boer women didn't wear stockings in the old days on the wild prairies of the Transvaal.

*Chased by lions she often had to run.  
But she had no runs.*

FRANCE

The <sup>new</sup> Premier of France made a formal declaration of policy today, a declaration which points to what we heard last night about the French political crisis -- how ~~in an acute cleavage~~ antagonisms are growing more violent and clear cut between the Right and the Left. This is graphically implied in Premier Flandin's statement that his government would defend the nation against dictatorship on one hand and against revolution bred by hard times on the other. Yes, dictatorship means the Fascist Conservative Right and revolution means the coalition of Socialists and Communists on the Left.

That pronouncement of a middle-of-the-road course was made before the Chamber of Deputies <sup>today</sup> with the Premier asking for that vital and critical thing -- a vote of confidence. He got it. The French Chamber went on record with its formal approval of the New Ministry.

At the same time drastic regulations were announced to curb agitation -- agitation along the excitable boulevards and also within the Chamber of Deputies itself. Street gatherings and demonstrations are forbidden. In the Chamber ~~the~~ the Government

has decided to limit parliamentary debate and confine discussions to the budget for the coming fiscal year. Only financial matters may be debated by the lawmakers. The purpose of this is to stop the angry deputies of the Right and the Left from staging fiery partisan speeches, attacking each other with arguments, agitation and invective. No loud Fascist or Communist harangue, or hurling back and forth of insults in sonorous French! The <sup>(Deputies)</sup>~~agitation~~ will

be allowed to talk about debits, and credits, centimes <sup>and francs</sup>~~in France~~  
-- although a French deputy will get all worked up over a sou.

Now Premier Flandin declares: "Stop the fighting between the factions."

BELGIUM

Another European story of crisis concerns Belgium.

The Belgian Cabinet, tottering last night, fell <sup>today</sup> ~~and~~ Premier Charles de Broqueville handed a flock of resignations to the King, the resignations of all the ministers. Word from Brussels indicates that ~~it~~ <sup>is that he is about to be</sup> ~~he is likely to be~~ succeeded by Henri Jaspar, leader of the Catholic party and a veteran of almost every political office that his country has to offer.

As for the resignation of the Broqueville Cabinet, they say the belga is to blame -- Belgium's major unit of currency, worth five <sup>Belgian</sup> francs. The Cabinet had acquired special financial powers when the Parliament at Brussels adjourned four and a half months ago. Most of the ministers were known to advocate an unchanged, unaltered belga -- that is, the gold standard.

The rumor is that the now resigned Premier wanted to put inflation across, off the gold standard, but his fellow ministers wouldn't agree.)

This suspicion arose several months ago when one of the ministers, a leading banker, resigned from the Cabinet.

8/2  
One explanation was that the banker-minister had quarrelled with the Minister of Finance, Gustave Sap. Yes, that's his name -- Sap. Sap is also an advocate of the gold standard. But this explanation was greeted with considerable doubt, and people said that the banker had resigned from the Cabinet because the Premier was no longer faithful ~~and true~~<sup>to</sup> ~~blue~~ toward the gold standard.

*So now the man of the hour is*  
~~So now the explanation is given that the crisis at~~  
*Henri Jaspar.*  
~~Brussels and the resignation of the Cabinet was all a part of~~  
~~the gold standard question, an acute problem in those countries~~  
~~that are still faithful to gold.~~



END

Well, tonight we've had just about a hundred per cent serious broadcast, tidings of solemn importance - news of government, international affairs, economic projects. I suppose it's well to be serious and consider the more important things of life, and anyway it's too late to do anything<sup>different</sup> about it - that is until another day rolls around.

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By way of contrast, tomorrow might be a good time to concentrate upon the odd and peculiar, the freakish and funny. Think I'll make a special search in the day's happenings for some of those curiosities and whimsical singularities, that give life its color and characteristic texture. <sup>So a serious</sup> Good-night, till then - SO LONG  
9 1/2  
UNTIL TOMORROW.