

BUSINESS

Did you hear that sigh of relief today? A chorus of sighs of relief from coast to coast.

Leaders of business all over the country have been disturbed of late by that most unquiet thing, uncertainty -- uncertainty about new plans for new projects in Washington. But now the report is that, for the rest of this year there will be a let-up of experimentation in Washington.

This word has come to business leaders who are on their way to Washington for the annual meeting of the United States Chamber of Commerce. They have been given to understand that restraints on business will be loosened and the brakes will be taken off the normal functioning of commercial activity. One significant thing is that the licensing provision of the NRA will be allowed to drop. It expires on June 16th. And the administration does not intend to ask for a renewal of that system of granting licenses under the NRA, which really tends to put private business under the control of the government,

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My impression is that this report of "go easy" policy in Washington is just another reflection of the business pick-up. I made the remark a week or so ago that the pressure of bad conditions might push the Government toward more experimentation, while the hastening return of prosperity would cause a slackening of the rules and restrictions hedged around American industry.

6 On my swing around the country I've found returning prosperity everywhere--- and everywhere that feeling of uncertainty. This latest move from Washington all business men hope will dispel some of the uncertainty.



W.L.W.

This is a big day in the life of radio. For at nine o'clock this evening, President Roosevelt, in his study at the White House, will press a little button, and presto, the new radio transmitter of station W.L.W. at Cincinnati will be thrown into service. You will have a chance to hear the dedication program that the National Broadcasting Company has arranged.

This new transmitter makes Station W.L.W. the most powerful in the world, five hundred thousand watts. This means that with almost any kind of an ordinary radio set you can pick up W.L.W. from any point five thousand miles away. With a really good set you can pick it up anywhere in the world.

The transmitter was built for the Crosley Station by the R.C.A. Victor Company. A few weeks ago I described a trip I had made with Engineer Joe Chambers to that giant vertical antenna with the Mae West outline, eight hundred and thirty one feet high.

Imagine being able to broadcast by long wave, from one station to anywhere in the world! So it would be superfluous to send W.L.W. the familiar greeting "more power to you."

MAGIC FOLLOW LEAD

It is a far cry from the last word in lightning speed long distance communication to such a medieval topic as black magic. Surely there can be no more dramatic contrast. So I cannot resist using this particular moment to comment on a trial that has just come to an end in London. For black magic was the nub of the question that his Lordship the judge and a British jury were asked to decide.

A British lady author accused a British gentleman author named Aleister Crowley with practicing those black magic rites in the beautiful town of Cefalu in Sicily. He even went so far, said she, as to celebrate the sacriligious ceremony known as the Black Mass, including the sacrifice of a black cat. Magician Crowley brought suit for libel. He admitted running a temple of magic at Cefalu but, said he, "White magic, not black", and he explained the difference.

In the middle of the proceedings, the jurors themselves stopped the trial. The foreman of the jury stood up in court and said "Me Lud, we have heard enough. We find that Mr. Crowley has not been libelled." And said his Ludship: "I heartily conour." In other words, they all declared magician



Crowley to be a black magician.

What do you think of that in Anno Domini nineteen

hundred and thirty-four?

What kind of day it is in the life of our Government. For the Washington correspondents and for political writers everywhere it was a mighty busy day -- with bits about politics drifting in from here and there. Interesting, sure! and as for importance -- well, it's a job for a philosopher, to meditate upon how much the political news today affects the lives of millions of us.

Take the Congressman in Washington who is collecting a list of signatures. He's getting them for a petition to force Congress to act on the Malheur Bank Deposit Payoff bill. One hundred and forty-five signatures are needed to compel a vote. He still lacks fifty.

The purpose of the bill is to have the Government reimburse people for the deposits they had in banks that are closed. Yes, that would mean a huge lot to the many thousands of people who have their bank deposits tied up in banks that had to shut their doors. But there's another meaning too, as is indicated by a set of bristling figures given out by Secretary

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Morgenthau of the Treasury Department. This bewildering array of digits boils down to the fact that it would cost the Treasury more than a billion dollars to make good those frozen deposits.

And that would turn into taxes. ~~So many~~ things <sup>always</sup> seem to <sup>be</sup> turning <sup>ing</sup> into more taxes, which ~~almost~~ <sup>almost</sup> affect everybody.

STOCK EXCHANGE. - Following Washington.

Those bank bill figures aren't the only ones. The banking investigation has ended in a blaze of higher mathematics.

Richard Whitney, president of the New York Stock Exchange, claims that those astronomical figures are being given out by Investigator Ferdinand Pecora to influence the passage of the bill to regulate the Stock Exchange. He declares that the amount of profit the Wall Street brokers made does not take into account the tremendous depression of their capital during the depression. And he scores a neat come-back when he asks the question "If the brokers made so much money during the depression why should the value of membership in the Stock Exchange have taken such a dizzy fall?"

Well, the figures given out by Investigator Pecora show that in six years, beginning with 1928, Stock Exchange firms made a profit of more than eight hundred and thirty-three million dollars.



STOCK EXCHANGE #2

The claim is that the Bigwigs of the market rigged up pools  
which gave them a great advantage over the public in trading  
in stocks.

One obvious reflection is that it seems quite natural  
that the insiders should have an advantage over the outsiders.  
That's true in every game. I ~~don't see~~<sup>wonder</sup> how any system is going  
to fix it up so that the little fellow, an amateur fooling around  
with stocks, can play on even terms with the experts who are backed  
by precise and shrewd inside study.

TUGWELL.

They say the answer to this next one is that farmers don't like city slickers. Rex Tugwell is a Brain Trustee and a professor. Maybe that makes him a city slicker. The Senate committee on Agriculture is holding up his nomination as Assistant Secretary of Agriculture. The members of the committee are farmers -- maybe political farmers or maybe dirt farmers. And their attitude seems to be, what does a professor know about running a plow? Anyway, they have refrained from confirming the appointment. President Roosevelt may have to intervene to get some action in the case of the farmers versus the <sup>Brain Trustee,</sup> ~~city slicker.~~



## POLL

Government and political circles are going to learn something about themselves. The Literary Digest is holding another poll -- a poll about the New Deal. Two questions will be sent out to fifteen million people. One is, "Do you approve of the acts and policies of Roosevelt's first year?" The second question will be designed to learn whether the voters have changed their minds about the New Deal.

We all recall the startling results of those Literary Digest polls in the past. And this new NRA test will be watched by everybody, from the office boy to the great men of politics. I'll wager even the White House will be curious.

Judge James Horton, in his race for the County Judgeship, is quite a surprise. Judge Horton is the man who set aside the death verdict for one of the Negro defendants in the famous Scottsboro trial. When he set aside this verdict, it was generally predicted that it meant political suicide. It seems those prophets were wrong. So this must be a big day in the life of Judge Horton.

## PRIMARIES.

It was a big day in the lives of several politicians in Alabama and South Dakota, for they had been holding primary elections in those two States.

In Alabama, where a Democratic nomination means you are elected, the Democrats have nominated former Governor Bibb Graves to take the helm once again.

Another contest gives a sidelight on the whirligig of politics. That was the defeat of former-Senator Tom Heflin, who this time was after a seat in the House. And the apparent success of Judge James Horton, in his race for the County Judgeship, is quite a surprise. Judge Horton is the man who set aside the death verdict for one of the Negro defendants in the famous Scottsboro trial. When he set aside this verdict, it was generally predicted that it meant political suicide. It seems those prophets were wrong. So this must be a big day in the life of Judge Horton.



WISCONSIN. Follow primaries.

But it was a sad day in the life of Republican leaders in the State of Wisconsin. For it is now definitely decided that the famous Lafollette family will quit the G. O. P. and form a third party in the Badger State.

I was a trifle puzzled at first when I read that this is to happen as a result of a court decision. The explanation is that the Supreme Court of Wisconsin had to decide whether the organization of a third party was legal under the primary and election laws of Wisconsin. The court okayed the idea, so Senator Bob Lafollette and his brother, Phillip Lafollette, will head a Farmer-Labor organization.

HOBBY

That hobby exposition must have been the strangest

thing of its kind ever held. The two whole floors of the

R.C.A. Building for the Hobby collectors national exhibition:-

match box labels, antiques, coins, postage stamps, dime novels,

Indian relics, miniatures, circus posters, old bell poles,

Police Gazette pictures, early newspapers, knobs off hotel

bed posts from the Waldorf in New York to the Fairmont in

San Francisco everything you can think of. I ought to have

sent in my favorite hobby, a collection of letters I get

telling me how wrong I am.

The inference would seem to be that the action is taken because of Bishop Gannon's stormy career. He was recently acquitted of charges connected with money he used in his drive against Al Smith in the 1938 election. The supposition is that the Bishop will fight the move to push him into the background of church affairs.

He has been a singular figure. He has been bitterly attacked, attacked on the outside and within his own church. This latest retirement move seems to be an indication of that. But he has been just as staunchly defended. The Bishop had a host of enthusiastic followers who believed in him, firmly.



CANNON.

*cut  
maybe.*

The significant point in the latest story about Bishop Cannon, is that he has not reached the retirement age limit -- yet a committee at a convention of the Episcopal Church South at Jackson City, Mississippi, has voted for his superannuation -- meaning that the Bishop should retire for old age. The present rules are that a Bishop of the church must retire at the age of seventy-two. Bishop Cannon is four years younger than that, sixty-eight.

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CROSLEY

<sup>This</sup>  
~~It~~<sup>A</sup> is surely a big day in the life of one man, the man who built the giant WLW transmitter, Powel Crosley, Jr. A few years ago he was unknown outside of Cincinnati. In an incredibly short period he had become one of the biggest figures in radio.

The real origin of Station WLW is a wish expressed by Powel Crosley's little son. The boy wanted a radio set. So his father took him on a shopping tour and found that the cheapest one they could buy would cost a hundred and thirty-five dollars. So Mr. Crosley bought a book of instructions, a ~~bunch~~ of parts, and with his own hands built his son a set which cost <sup>only</sup> thirty-five dollars. That gave him the idea. And that idea grew and grew into the Crosley Radio Corporation, and the most powerful broadcasting station in the world. From radio it was but a short step to the manufacture of refrigerators and the purchase of a National League baseball team, the Cincinnati Reds now owned by Powel Crosley.



Personally, Powel Crosley is a huge man, six feet three inches tall, and I should say pretty nearly four feet

around the chest. He is successful, tremendously rich and makes no bones about enjoying it. He has a huge estate in Florida, to which he commutes by airplane every week-end.

When he is not airplaning he likes to drive a car at ninety miles an hour.

His principal interest at present (or one of them) is trying to lift his ball club, the Cincinnati Reds, out of the cellar. The poor old Reds satisfied their new owner's passion for speed -- in the wrong direction. It took them, this year, less than a month to sink to tailend position. But Powel Crosley has a contagious habit of landing on top. And maybe he'll inject some of that surplus high-powered WLW energy into the Reds before the season is over.

INDIA.

It was another sad day in India, where folks have hardly recovered from those devastating earthquakes. It does seem that the cup of suffering is overflowing in the land of Gunga Din, when on top of the earthquake a tornado sweeps through Assam, killing many and injuring hundreds more. The death roll may reach thirty or forty. Buildings in the capital of the Province were blown down as though they were houses of cards and thousands of people are homeless. *India, land of splendor, fabulous wealth -- and land of dark tragedy.*



MOTHER.

In the news tonight is the figure of a young mother, kneeling by the shore of the sea -- praying. Every day for nearly three months she prayed for the return of her son -- the body of her little boy who had drowned.

The story, so deep in pathos, begins with a bitter tragedy. Three boys on the ice at Long Beach, Long Island. The ice cracks. Two of them break through and plunge into the chill water. The third boy runs home. "Mother," he calls, "Lewis has fallen through the ice."

And so Mrs. Pauline Taub ran wildly to the boy, where she saw the hole in the ice and a head bobbing up and down and little fingers grasping the edge of the ice. With frantic heroism she got a plank and crawled out. She grasped the lad by the hair and dragged him to safety. But it wasn't her own boy. It was the other little fellow who had fallen through. Her own son had disappeared under the ice.

MOTHER #2

His body was not recovered. And so began the long vigil of the mother, who every day went to the shore of the bay and prayed that she might see the little form again.

And today comes the news of her last pitiful journey to the shore, the seventy-eighth time. She looked out over the bay, and in the channel saw something floating -- a body. She screamed at nearby fishermen and begged them to bring that floating something in. They did. Her piteous prayer was piteously answered. -- It was her own son, the little boy she had fought so desperately to save. Yes, her prayer was answered, but not joyfully as a prayer should be.

Just another heart-breaking incident in the things that happen day by day, just another tale of pathos in the day's news.



## SOAP ENDING

And now, let's skid along to an occurrence that you wouldn't think could occur. It certainly must have been an exciting day in the life of the Hopkins family of Gary, Indiana; and folks everywhere are puzzled about it, and talking about it. Mrs. Beulah Hopkins was in the bathroom having a bath. Her husband outside suddenly heard a scream. He dashed upstairs, opened the bathroom door, and no wife! The bewildered husband looked out of the window and there was the little woman on top of a sand pile three stories below. The Missus had rather hurriedly slipped on something and dropped out in the street. That is, slipped on a piece of soap and tobogganed right out the bathroom window.

I wonder just how you can skid on a cake of soap and go out the bathroom window. If Mrs. Hopkins happens to be listening in, I'd like first to congratulate her on escaping with only slight injuries. I wish she'd tell us just how she did it.

Which brings us to the moment when I should slip on something, my overcoat -- and skid away from this mike. And, SO LONG UNTIL TOMORROW.