

Good Evening, Everybody:

~~More~~ More and more Prime Ministers and other potentates are flocking to Washington to consult with the President of the United States. While Mr. Roosevelt and Premier Ramsay MacDonald resumed their conversations, Prime Minister Richard Bennett (no relation to our own Dick Bennett, the actor) of Canada was passing through New York City on his way to Washington from Ottawa. Mr. Bennett reached the capital just about the time when former Premier Herriot of France was taking tea with the President. It was announced that for the time being Mr. Herriot's ^{role}~~role~~ will be that of a listener.

Incidentally The speech of Premier Daladier in Paris yesterday has made it clear that to the French the most important thing today is that both Uncle Sam and John Bull should return to the gold standard. ~~For~~ this question war debts, disarmament, tariffs, and everything else have taken a back seat. That is the way French

LEAD - 2

economists look at it.

During most of the day President Roosevelt and Mr. Ramsay MacDonald were in conference. It was unofficially learned that they are discussing a joint program between Uncle Sam and John Bull to help ~~in~~ the revival of trade all other the world. ~~Incidentally,~~

P The British Prime Minister and his daughter began the day by breakfasting with Senator and Mrs. William E. Borah. Considerable importance was attached to this by newspaper men because Mr. Borah, as everybody knows, is ~~Chair~~ Chairman of the Foreign Relations Committee of the Senate.

At the same time we learn that London is awaiting with considerable anticipation a statement by the British Chancellor of the Exchequer in the House of Commons tomorrow. The occasion will be Right Honorable Neville Chamberlain's budget speech. It is expected that Mr. Chamberlain will announce that if the U. S. A. wants Great Britain to return to the gold standard, she will first

LEAD - 3

have to consent to a drastic revision of war debts. On this side of the water it is pointed out that so far as can be learned, Uncle Sam has not made any request of Great Britain to return to the gold standard, and considers that anything of that sort is Great Britain's own affair.

One of the British experts in economics who comes here in the suite of Mr. Ramsay MacDonald, told reporters that the whole world is watching Washington anxiously. The welfare of the entire earth in the near future is to a large extent in the hands of the President ~~Roosevelt~~ *of the United States.*

The arrival of Prime Minister Bennett of Canada is of importance because Canada is Uncle Sam's second largest customer. And as Canada is a member of the British Commonwealth, the tariff problem becomes a three cornered affair.

With two Prime Ministers and an ex-Premier already in Washington, other potentates are on their way. It is expected that Doctor Schacht, President of the Reichsbank, the German National

LEAD - 4

Bank, will hop aboard a liner tonight for the U. S. A. A meeting of the German Cabinet was held this afternoon, after which the report of Doctor Schacht's departure became unofficially current. It had been thought at first that Dr. Luther, the present Ambassador who is a former head of the Reichsbank, would undertake these negotiations, but today's meetings seem to indicate that Dr. Schacht will take part in these conferences.

Likewise, from Rome we learn that Premier Mussolini's Finance Minister is on his way to Washington.

Late this afternoon an ^{exceedingly} ~~exchange~~ optimistic tone prevailed throughout ^{American} official circles. ~~in Washington~~ It was being freely said that President Roosevelt and his advisors on one hand, and Prime Minister Ramsay MacDonald with his experts on the other, are on the verge of agreement about this international money situation. It is also believed that they are pretty nearly in accord on the subject of disarmament.

DOLLAR

(Uncle Sam's dollar was still dropping today. It fell five cents in relation to the pound sterling and also ~~lower toward~~ the French franc.)

At the same time prices of commodities went up further.)
Trading was active on the stock markets, but the movement was of the seasaw kind.

Both wheat and cotton went up in price, in fact reached their top ~~prices~~ for the season. Sugar also advanced and among the metals silver registered an increase in value.

One important symptom was that activity increased in the steel industry. It was announced today that the country's mills are now working at twenty-seven per cent capacity. This is a sharp advance from last week. Notably, several companies in the Youngstown district are expanding their operation^s.

INFLATION

As you have probably seen foreshadowed for some time, a vigorous fight broke in Washington today on the Administration's inflation program. The fight, it is well known, is backed by ex-President Hoover and one of its unofficial leaders in Washington is Mr. Ogden Mills, ex-Secretary of the Treasury.

10
The scene of battle today was laid in the Senate. Mr. Thomas of Oklahoma, who introduced the inflation measure, opened the debate. He told ^{his brother} ~~the~~ ~~SEN~~ ^{about} Senators ~~of~~ the benefits that inflation would confer upon those of us who are in debt. It will automatically transfer, he said, two hundred million dollars from the creditor to the debtor class.

ROOSEVELT

By the way, (observers are pointing out the extraordinary number of aggressive steps that Mr. Roosevelt has initiated since he became President. He has set on foot more important policies in seven weeks than most presidents are responsible for in four years of office.)

The foremost among the things the President has brought to completion are the Emergency Economy Bill, the Emergency Banking Bill, including the embargo on gold, first the closing then the reopening of the banks, the beer bill, and the unemployment relief bill. In addition to this he took the country off the gold standard.

But, ^{besides all} ~~in addition to~~ these there are several major measures which Mr. Roosevelt ^{has} started and which are not pushed through yet because they are awaiting action by Congress. ~~Many~~
Among these are farm relief, credit expansion, control of securities, relief for the small home owner, the development of Muscle Shoals ^{and} the Tennessee Valley, the ^{direct} unemployment relief

bill, the control of industry, including the consolidation and coordination of the railroads. No President in history has worked ~~xxxxxx~~ at such a fast pace ~~in~~ and produced so many results in such a short space of time.

GERMANY

From Germany we learn that two men were arrested by the police of Munich on a charge of plotting the assassination of Chancellor Hitler. One of these men was a Hindu Communist who ~~has~~ lived for some time in Russia. These men were arrested in an automobile carrying ~~in~~ a considerable amount of what is described as suspicious material.

We also learn that a sailor in London threw a bottle in a front window of the German Embassy. The bottle contained no liquid, but a message which read: "Hitler, you butcher, you've gone far enough."

The sailor, of whom nobody had ~~evr~~^e_x heard before, ~~w~~^h went to considerable effort and penetrated a heavy guard around the Embassy in order to heave his missile. Since then Scotland Yard has strengthened the cordon of police around the German Embassy.

ASIA

The Chinese today are claiming a couple of victories over the Japanese, ^{for a change.} A communication from Chinese military headquarters alleges that at least half the Mikado's forces which were occupying territory in China proper, have been withdrawn to the other side of the Great Wall.

On the other hand, from Tokyo reports from the War Office claim that the Japs have won another decisive victory south of the Great Wall. They claim that over four thousand Chinese troops have been killed and many more wounded. What's more, they say the Mikado's advance guard is barely forty miles from Peiping.

ROYAL CANADIAN MOUNTED POLICE

7

Here's a bit of news that will probably bring regret to the hearts of the movie fans, especially the ladies. The famous Royal Canadian Mounted Police, the Redcoats who always get their men, the Redcoats who have furnished a thousand movie plots, have gone modern. No longer will they come galloping into the lens of the movie camera. No longer will they throw themselves on their ^{gallant}~~galloping~~ steeds and go galloping madly to the rescue of distressed damsels. The Royal Canadian Mounted Police are not going to be mounted any longer. They are gradually trading their horses for motor cars.

This information comes from the Canadian Government itself, in Ottawa. We learn now that the equipment of the R.C.M.P. includes three-hundred and fifty-nine automobiles, twenty-seven motor cycles, thirteen trucks, one-hundred and one motor boats, four-hundred and forty-five sled dogs; but only two-hundred and fifty-six horses. There are twenty-five-hundred officers and men in this famous police force, so you can imagine to what extent the horse has become obsolete even

in Canada.

The dogs are still in constant and frequent use for work in the far northern section of the Dominion. And probably there will always be some use for the huskies although now-a-days airplanes can cover ⁱⁿ a few hours the ground that it takes dogs weeks to travel.

RACKET

New York is a place where the unusual is the usual. But one of the most unusual things you've ever heard of is prominent in today's news. What do you think of four men in prison desperately resisting all attempts to free them? These men are fairly well to do, ~~and thoroughly respectable~~ business men. They are being held in prison at their own request as material witnesses by the District Attorney of the Bronx.

It's all about this poultry racket -- the racket that puts up the price of poultry to those of us who buy it, and beat's down the price to those of us who sell it. District Attorney Foley of the Bronx this afternoon named the man whom he accused of being head of this racket in New York City. The fellow who is supposed to dictate the price of fowl in ~~sixth~~ the markets of all the five boroughs in New York, not only prices but conditions in general, is an ex-convict. He has a long record and it is said that he takes in fifty thousand dollars a week by his racket.

This fellow has spent considerable time in the New

Jersey Penitentiary and in the Reformatory. He's been arrested on a charge of possessing narcotic^c drugs. He ^{has also} been arrested ~~before and~~ accused with bombing the house of a poultry dealer who refused to have anything to do with the racket. The way he horns into the poultry business is by controlling the organization which ~~XXXXXX~~ rents trucks and crates. ~~He~~ But his actual functions, said the District Attorney, go further. He absolutely dictates prices, so it is charged.

The four material witnesses who are being held in jail are there at their own request for the protection of their lives. Three of them were at first held in twenty-five thousand dollars bail; ^{apiece.} Some third person whose identity is not yet revealed, produced the ^{75,000} bail and obtained a writ for the release of these three witnesses from a Justice of the Supreme Court of New York, ~~named~~ Erin J. ~~Levy~~. ^{this} A feature of the case is that Justice ~~Levy~~ in signing the writ for their release on bail omitted the customary procedure and courtesy of notifying the District Attorney. As

soon as the men heard they were about to be released, they sent for the District Attorney in great alarm and told him their lives would be in danger if they ~~would be~~^{were} let out. The District Attorney promptly took measures to have them recommitted under bail of two hundred and fifty thousand dollars a piece. Today a fourth man in the poultry business, of his own accord, joined them, asking that he too be kept under heavy bail, so this man's bail was set at three hundred thousand dollars. The total amount of bail under which these four men are held is one million fifty thousand dollars.

Another curious attempt was made to get one of these witnesses out of jail without his consent. A writ of habeas corpus was applied for, and it was discovered that the man who applied for it was the brother. When the two brothers confronted each other before the Judge, the one who was a witness in the case became furious with the other for trying to get him out of jail. Said the imprisoned man to his brother: "You keep your nose out of my affairs, or I'll smash it for you." Thereupon the District

RACKET - 4

Attorney had to intervene to keep the peace.

Although this is particularly a drama in ^{the}~~the~~ New York scene, it is of interest all over the country because I am informed such racketeers control the poultry trade in practically all the large centers of America. And it is fellows such as these who make your Sunday dinner needlessly expensive.

AIRPLANES

Here is something about mental distraction.

Over in Italy a hundred men are living in seclusion behind a stone wall. They are the aviators who are to make the great mass formation flight of twenty-four sea planes ~~from~~ ~~Mayx~~ Italy to the Chicago World's Fair, late in May. They are being kept in severe training, and in order that their nerves may be in tranquil and perfect condition for the flight they are being shielded carefully from "mental distraction".

They are all bachelors, or are supposed to be - although the other day a young lady called and asked to speak to one of the pilots. *She said she was his wife.* She was indignantly refused admittance with the official statement that all the airmen were bachelors. That made her indignant, and the next thing you know she appeared with a signed and sealed marriage certificate, and that was the time ^{when} the man in the case was considerably embarrassed. He was one Mass Formation Trans-Atlantic Aviator who suffered from a severe case of mental distraction.

YOUNG

Ala
~~The~~ time when so many people have no job at all and are wanting to do almost anything to get one, it is interesting to learn of a man who has two. That man is Owen D. Young who is on the Board of Directors of both the Radio Corporation of America and the General Electric Company. Owing to recent legislation this has become illegal, so the Department of Justice has notified Mr. Young that he must give up either one of these jobs. Apparently he's had a difficult time deciding which job to keep, because the Attorney General has been obliged to extend the time allotted to Mr. Young in which to resign.

EDITORS

(1) You can hardly ~~work~~^{walk} anywhere in New York today without ~~st~~umbling over a member of one of the most important bodies in America, -- the newspaper publishers. This is the week of the official meeting of the Associated Press. And as so many of the important publishers are members of the A.P. it is also made the occasion for the meeting of the Publishers Association.

They held their annual preliminary luncheon at the Waldorf Astoria today. The principal speaker was Mr. Robinson of Arkansas, Democratic leader in the Senate. Senator Robinson told the publishers that the economy program of the Roosevelt administration so far has saved one billion dollars on the year's expenses. The assembled publishers and editors cheered this announcement by Mr. Robinson just as though they hadn't all been publishing it on their front pages for days, and I ~~nx~~ might say, weeks. When you take them in a body it seems that editors and publishers are not vitally

different from other folks -- just folks, who probably even say to each other a-l-u-t-in