

Good Evening, Everybody:

The big show opened in London today, the World Economic Conference that we've all been anticipating so long. The proceedings were started by King George V, himself, in a style that for picturesqueness only ^{John Bull} ~~the English~~ can achieve. There's one advantage about having a King. You can put on public ceremonies with an amount of pomp and color that no republic can hope to approach.

Probably some of you heard his Britannic Majesty's speech over the air this morning, as well as the vivid description of the ceremony from the mouths of N.B.C. observers. The King commented on the fact that this was the first time in history that any sovereign had been able to address representatives of every nation on the face of the earth. For the rest, his discourse was of a decidedly hopeful kind, deliberately designed to arouse a spirit of optimism ^{for} ~~over~~ the success of the conference.

^{Quite a} ~~decidedly~~ different note, on the other hand, was

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struck by Prime Minister Ramsay MacDonald. A wireless dispatch from London informs me that it caused ~~quite~~ a stir in the American delegation. And the betting is that it will cause just as great a to-do back here in the good old U.S.A. For, ~~in fact,~~ what Mr. Ramsay MacDonald said ^{in effect} was that the success of this great conference depends upon Uncle Sam, upon Uncle Sam's agreeing to a new settlement of the war debt situation. Any schoolboy in America could have told Great Britain's Prime Minister that this is just about one of the most difficult problems imaginable.

King George made his speech facing a silver and gold microphone in the Geological Museum in South Kensington. His words were flashed across the Atlantic and relayed throughout ^{North America} ~~the United~~ States. Short wave transmitters again relayed them so that they reached the most remote corners of the earth. Many American listeners expressed considerable astonishment that England's King did not speak with what is popularly known over here as an English accent. (I might add that Britishers at large refuse to admit that there is any

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such thing as an English accent.

From ~~in~~ the accounts I've received by wireless, it was a fascinating scene, that of this morning's session in the Kensington Museum. There Mr. Cordell Hull, ^{our} Secretary of State, was observed having a long and intimate conversation with Mr. Neville Chamberlain, John Bull's Chancellor of the Exchequer. There also was Baron Goering, Germany's Foreign Minister, moving from group to group and displaying keen activity. There also was seen Mr. T. V. Soong, the cultured and brilliant Chinese Minister of Finance, talking to ~~Dr. Benes~~, the Foreign Minister of Czecho-Slovakia.

But the glittering proceedings before the packed audience in the Kensington Museum, appear to have been the trimmings of the show. While they were going on an important secret meeting was being held behind closed doors at the British Treasury. Raymond Gram Swing cables the New York Evening Post that here the financial negotiations ran into the first stumbling block. Uncle Sam's proposal for the establishment of a joint equalization fund to maintain a truce in the currency war between the various nations was rejected

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by John Bull.

While the showmen were doing the talking for the public ear, the financial leaders of three countries, ~~the U.S.A.~~ Great Britain, ^{and the U.S.A.,} ~~and~~ France, were getting down to brass tacks. Uncle Sam was represented by Dr. Oliver Sprague, advisor to the U. S. Treasury, and James Warburg, the financier. Uncle Sam's proposal was for a stabilization fund based on the present valuation of the dollar. The British consider this too low. And so do the French. So there's a snag with which our representatives have to cope.

I have another interesting wireless ^{report.} from London

which sets forth what the leading countries want. First of all, (Uncle Sam wants a stabilization of the currency and a lowering of the tariff barriers between all nations. Germany wants a reduction of war debts to all nations. John Bull wants pretty much the same as the United States plus a reduction of war debts. La Belle France wants all the big world powers to return to the gold standard, and also reduction of war debts. Italy wants the same as France.) Japan we learn wants a liberal ~~mixer~~ coat of whitewash on its policy of aggression in China, also the abolition of all economic boycotts. So there you are.

B.C.

DEBTS

Meanwhile in Washington Uncle Sam is still waiting for ~~XXXX~~ some form of proposal from the European nations about the instalment of the war debts which ~~are~~^{is} due Thursday. There have been informal discussions between President Roosevelt and the British and French ambassadors during the last few days. So far as can be learned no concrete proposal has been submitted. The White House says that the President's attitude on this question is absolutely unaltered.

From London, on the other hand, comes one piece of news on this subject. The Foreign Service of the New York Evening Post declares that it ~~is~~ has learned that John Bull proposed to pay Uncle Sam only a small fraction of the payment due Thursday. The British policy has been settled, says the New York Evening Post, and it will be announced to the House of Commons tomorrow by Neville Chamberlain, Chancellor of the Exchequer. Mr. Chamberlain will not only set forth what the Government has decided to do. ~~is~~ He will also tell Parliament that a definite offer has already been made to America.

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The exact figure of this small payment was not indicated.

Rumor has it that it will be less than ten million dollars, possibly even as low as one million. It is expected that this example will be followed by Italy.

N. B. C.

ADJOURNMENT

While all this was going on people in Washington were most excited over the question: To adjourn or not to adjourn.

The weather man continued to do his ~~best~~^{bit} to hurry on the adjournment.

Congressional leaders do not think that the antagonistic attitude in the Congress over President Roosevelt's Reorganization plan will last long.

However, it looks as though the boys and girls will have to remain in session until Wednesday at least. There's still the conference report on the Industrial Control Bill, and the trouble over the cuts in payments to veterans has not been smoothed over yet.

W. B. C.

BANK

Now for something to cheer up the bank depositors.

Senator Glass of Virginia and Congressman Steagall of Alabama, announced in Washington today that the Conference committee has reached an agreement about the Bank Reform bill sponsored by Mr. Glass and Mr. Steagall. The gist of the agreement is that Uncle Sam will guarantee all bank deposits up to twenty-five hundred dollars after January 1st, 1934. Six months later Uncle Sam's guarantee will cover deposits of larger amounts.

RAILROADS

What I'm now about to relate will sound like sad news for railroad Presidents and other executives. The Reconstruction Finance Corporation has send a polite but firm request to the big transportation companies to scale down the salaries of their chiefs. Though it is not specifically so stated, the intimation is ^{that} unless you cut down ^{gigantic} ~~your large~~ salaries no more loans from the R.F.C.

It seems that the railroads in the U. S. ^{a.} have borrowed no less than three hundred ^{and} fifty-eight millions from Uncle Sam, and so far only a paltry ⁿ twenty-one million has been repaid, and the R.F.C. declares that the railroads have not gone as far as they could in effecting economies, and specifically have not reduced a single one of ^e the huge salaries paid to railroad executives.

N.B.C.

CURTIS

The will of the late Cyrus H.K. Curtis, Chairman *and founder* of the great Curtis Publishing Company, was made public today. The bulk of his large estate, as well as the income from all his publications, go ^{es} to his daughter, Mrs. Mary Louise Curtis ~~Bix~~ Bok, widow of the late Edward Bok, editor of the Ladies Home Journal. All the stock of the Curtis Publishing Company, which controls the Saturday Evening Post, the Ladies Home Journal, and the Country Gentleman, ~~as well as~~ ^{and} the Curtis-Martin Newspapers which comprise the Philadelphia Public Ledger, the Philadelphia Enquirer, the Philadelphia Evening ^{Ledger} ~~Bulletin~~, the New York Evening Post, is to be turned over to a trust.

HEAT

7

A steamer arrived from Germany today carrying passengers who afforded a curious spectacle. While most everybody in the U. S. A. was sweltering, ~~the~~ ^{these} passengers came into New York harbor wearing furs and overcoats. They explained that it has been so cold at sea, that they had been obliged to muffle up to the ears. Although the sun kept up his hot work on the Atlantic seaboard today, the weather sharks are prophesying relief for tomorrow. They can't make us mad ^{that way.}

N.B.C.

CONVENTION

There's a decidedly red tinge to a convention which assembled in New York today. ~~It~~ Not that those present are Communists, ^{— on the contrary they are the most conservative of folk} they are cost accountants. And they, as many people have learned to their grief in the last year or so, certainly seem to revel in red figures.

The name of the organization is the National Association of Cost Accountants. Two thousand of these gentlemen are getting together at the Waldorf this week to talk about many things which are of considerable importance to all of us. Let's hope that one result of their deliberations will be to alter the color scheme of our financial reports.

Personal Correspondence

CREDIT MEN

An interesting prosecution ^{was} ~~is~~ set on foot by the Federal Government today. The victim is the National Retail Credit Association. This Association itself has for years ~~had~~ instigated ^{many a} ~~prosecutions~~ ^{prosecutions of} of commercial frauds, ~~and~~ ^{and} now the credit men are in hot water. Attorney General Cummings accuses them of violation of the Sherman anti-trust law. He has started injunction proceedings in the Federal ~~Court~~ Court in St. Louis. The Department of Justice ^{charges} ~~accuses~~ the Association and its member officers ^{with} ~~of~~ monopolizing the interstate retail credit reporting business. ~~It~~ Others are excluded from this line of endeavor. So says Uncle Sam.

N. B. C.

COLLEGE

Now for a little college item. Forty years ago when the first Chicago World's Fair, the Columbian Exposition, was on in Chicago, a lady who lives in Wheaton, Illinois, enrolled at the University of Chicago. And today we learn that she has just graduated.

In the middle of her third year in college she left to get married. Then she reared a family, and became manager of a large dairy business. Last year she went back to the University of Chicago to take up where she had left off more than thirty years before. So Mrs. Marion Tierce of Wheaton, Illinois, is ~~today~~ probably the only person whom it has taken forty years to get through college.

BABY

I have here a curious item from San Francisco.

A young man eleven months old was leaning out of an open window in the sixth story of a building near the Golden Gate. Suddenly he leaned too far and tumbled out, falling all the way to the bottom. ~~But~~ he landed on a sand pile, and when the ambulance arrived, that eleven months' old baby was indignant but uninjured.

I've often heard of a bouncing baby boy, but never of one that bounced six stories.

NBC

MATTERN

Jimmy Mattern hasn't given up the fight yet. He has completely lost any chance of beating the round-the-world flying record on this trip, but he's still determined to be the first man to circle the globe all alone.

A wireless dispatch from London informs us that he has been resting in Khabarovsk in Siberia. He was pretty sleepy and tired when he landed there. He is expected to take off for a jump across ~~the~~ Bering Sea to Nome, Alaska, any moment now.

Meanwhile the crew dispatched by the N.B.C. to Edmonton, Canada, is ~~already~~ all ready for Jimmy and has completed preparations to enable him to give us all, over the air, his own account of his adventures. The N.B.C.'s crew reports that Jimmie's brother Roy and two of his friends have arrived in Edmonton to meet him.

At the same time the Northwest Mounted Police have made plans to help him take off from Edmonton. Two of Canada's best mechanics have been sent ~~down~~ to check up on Jimmy's plane.

NBC

AVIATION

I was particularly interested to learn today that no less than twenty of the big sound proof airplanes like the one from which I broadcast ~~the program~~ a few weeks ago, have been bought by the leading air transport companies of the country. Tom Morgan, President of the Curtiss Wright Corporation, tells me that these ^{giant} twenty Curtiss Wright Condors, one million-and-a-quarter's worth of airplane^s, have been bought by the Eastern Air Transport Line and American Airways. And that to my mind marks a new and vital advance in transportation. You'll soon be able to travel most anywhere ^{in these} ~~air~~ ^{silent planes} and not be in the least afflicted by noise. What's more, in these planes you can fly without stuffing your ears full of cotton.

Personal Correspondence.

140 ELEPHANTS

On a hot day like this, we really ought to have a news item from the Equator, and here's one straight from equatorial Africa. ~~Here~~^{It} is the first word that has come back

from the Martin Johnsons since they left with their two big aeroplanes on their latest expedition to Africa.

It comes in a round about way. Apparently Martin doesn't want any publicity just yet. But he has a boy scout along this time, a lad who accompanied him once before. His name is Hugh Davis, and he is serving as assistant camera man now. He writes to his pal Augie Horowitz of the Boy Scouts about how the tribesmen in Africa regard them as white gods because they have come soaring through the heavens this time. One of the planes, you know, is painted so that it looks like a flying giraffe. That is the one christened "Osa's Ark."

Well, Hugh says they were flying over the hinterland of Kenya Colony when they looked down and saw 140 elephants in one herd. In fact they filmed them and then counted the number of elephants in the picture. The count showed somewhere between 147 and 153. Now, if

Dexter Fellowes could only get Martin and Osa to bring back that herd for the Ringling circus!

Hugh mentions, but gives no details, about one of the planes being forced down ^{by} ~~in~~ a tropical storm ^{right on the Equator.} near Mt. Kenya, [^] The youngster tells about Mrs. Johnson saving some one's life by shooting a charging rhino at the last moment, and he adds, that Osa is the best cook in Africa.

At the present ~~time~~ they are flying in Tanganyika. Later they are going to ^{cruise} ~~fly~~ in their big Sikorsky, across the Congo then up the Nile -- "on and on, all over Africa, adventuring and picturing," ~~as he~~ puts it.

L.T.

MASSAGE

The Literary Digest, as some of you know, has a column every week dedicated to amusing printers' errors which have cropped up during the week in the country's newspapers. This week it has a pippin, coming from the sedate columns of the Boston Post.

The paragraph in question describes some remarks by the Chairman of a meeting. It runs as follows: "Comrades," said Brady, "I am sure we're all honored by the presence of the wife of the President of the United States, Mrs. Franklin Delano Roosevelt. We are going to ask her to give us a brief massage."

The editors of the Digest have a headline intimating that to ask the President's wife to give several hundred people a brief massage is imposing upon her good nature.

And now I'm not going to impose upon your good nature any longer, so

SO LONG UNTIL TOMORROW.