

L. T. Sunoco. Thurs. Oct. 26 '33

GOLD

The price of gold is up again, in fact it rose 18¢ an ounce. It was announced at the Treasury in Washington that the price today is \$31.54 an ounce. The opening price yesterday, you will recall, was \$31.36.

However, Washington tells us this does not mean that people may expect the price of newly mined gold to go up every day. (The President is ^{simply} determined to keep ahead of the market in Europe. As soon as the price of gold drops in London and Paris, it will also decline over here.

John Bull's financial staff are scoffing at the idea that this move on the part of the President ^{of the U.S.A.} will affect the price of gold the world over.) London believes that so long as the price that is fixed in Washington applies only to gold newly mined in the United States, it cannot affect rates of exchange.

An article on this subject appears in the "Engineering and Mining Journal", written by the President of the ^{vast} Alaska-~~Juneau~~ ^{Juneau} Gold Mining Company. This article recalls the fact that when copper was at the high price of 24¢, many people went into copper mining ventures. Then the bottom dropped out of the copper market, ~~and~~ they were out of luck. So this article goes on to point out that the people who start gold mining

ventures on the basis of the present price quotations in Washington are likely to find themselves in the same boat as those who invested in copper.

President Roosevelt's executive order was published today, proclaiming Uncle Sam's new policy for buying gold. It revokes previous regulations on this subject and formulates the rules under which assay offices may receive the precious metal. It also says that articles manufactured out of gold may be exported subject to certain restrictions. These restrictions will be made known later. All this traffic ^{in gold} is placed under the authority of the Secretary of the Treasury.

ROOSEVELT

The President Roosevelt is still ~~remaining in~~ ^{confined to} the White House, doing all his work in ~~the~~ ^{his} study; ~~in the Oval room.~~ However, his physician says his cold is better and that he probably will be able to carry on at ~~the~~ ^{executive} offices tomorrow.

Another dignitary, quite well known in North America -- in fact he's a famous Canadian ranch owner -- is laid up with a cold. H.R.H. the Prince of Wales.

So, if you want to rank with the great ones of the world just go and catch yourself a cold.

REPEAL

The approach of ^{Prohibition} repeal has brought up some knotty points for ~~some~~ of Uncle Sam's departments in Washington. ^{A number of} ~~Some~~ firms have already started advertising wines and other liquors in newspapers, such liquor to be delivered as soon as repeal is ratified. The dry leaders complained to the government that the publication of these advertisements was illegal, even considering the approach of repeal. The matter was put up to the Department of Justice and that Department gently passed the buck. The Attorney General's office declares that it is the Post Office which should make the decision and take action in the matter of these advertisements.

While this ^{round robin} comedy is going on, the next elections on this question are coming nearer. On November 7th six states will vote, - Ohio, North and South Carolina, Pennsylvania, Utah and Kentucky. Only three more wet decisions are needed to make repeal an accomplished fact.

MINERS

The miners of western Pennsylvania have lodged a complaint against the owners of the captive mines, the mines owned by big corporations such as the steel companies, to provide coal entirely for their own use. General Johnson received a petition today, presented by a committee representing fifteen thousand miners in Fayette and Greene Counties, Pennsylvania. They complained that the corporations owning the captive mines have violated the N R A Code in that they have refused to enter into collective bargaining with the miners' unions.

Meanwhile, ^{Myron Taylor,} ~~the~~ Chairman of the Board of U.S. Steel and other magnates in the industry made an appointment to see President Roosevelt to discuss this business of the captive mines. ^{Myron} ~~Mr.~~ Taylor informed the White House that negotiations have not broken down and that there is a fair prospect of a settlement before long.

WEATHER

Cold weather continued to grip the eastern part of the United States today, and likewise a large part of the middle west. In Chicago the mercury did not go as low as yesterday, to be sure, but there is plenty of excuse for overcoats on the shores of Michigan. The predictions for there are overcast skies and rain, and even snow, with lower temperatures.

In New York City the thermometer was at thirty-one degrees early this morning, and the state police in Albany tell me that up-state New York, especially ^{around} ~~around~~ Saranac, ~~around~~ Lake Placid and the Canadian border, ^{the countryside} is under an eight inch snow blanket. They are having high winds up north too, so fierce that they have uprooted trees and blown down telephone poles, with the result that communication lines were broken. Up there it was plenty cold. The thermometer at Canton, New York, was down to eighteen this morning.

Well, I guess we'd better start putting something in our radiators to keep our cars from freezing!

FOLLOW ~~CRIME~~ Weather

But the snowfall in the United States is nothing to ~~the one~~ ^{what}
they ^{we} had in Canada, especially Quebec and eastern Ontario. In those
provinces the storm ^{turned into} ~~was~~ a regular blizzard and inflicted damage to the
extent of more than half a million dollars. The Canadian National
Railways headquarters in Montreal ^{told me on the} telephoned ^{a while ago} ~~me~~ that most of the
damage was caused by the weight of the snow. Train service was not
interrupted, but many telephone and telegraph wires were broken down.

NBC

GENEVA

The Disarmament Conference, though it is limping badly, has not given up the ghost. A dispatch from Geneva informs us that the ^{Executive} Bureau of the Conference has been busy drawing up new plans for subjects to be discussed when this body resumes its ^{talkfest} ~~talkings~~ on December 4th.

Another ^{thing} ~~thing~~ we learn from Geneva is that France today has formally joined the nations who are through with that tariff truce, the truce which several nations decreed before that other famous flop, the World Economic Conference in London. The French Government today sent to Geneva ^a formal notification that France denounces this ^{tariff} agreement.

There isn't much hot news from Europe and the rest of the world tonight. I guess the foreign correspondents are catching up with their er-uh-social diversions. Who threw that?

Vincent ("Jimmie")
Sheelan.

Newsman and
author.

Oct. 26, 1933.

INTRODUCTION TO MR. SHEEAN

Anyhow, right at this moment I happen to be looking at a man who has had one of the most colorful careers I know of at this business of gathering the world's news. The name on the cover of his books and on the by-line of his articles is "Vincent Sheean." His intimate friends call him "Jimmie Sheean". The story of Jimmie - I mean Vincent Sheean's career makes most newspaper men somewhat green with envy, because when he was twenty one, an age at which most fellows are just cub reporters, Jimmie was right in the thick of things as European correspondent for the Chicago Tribune. He's covered the news all over the seven seas and five continents. He has a genius for being on the spot when trouble is about to break. On this account, newspaper men talk enviously of "Sheean luck". When the Separist war broke out in the Rhineland, Jimmie was there. At the occupation of the Ruhr he was there -- also at the first Lauzanne Conference, the dramatic Fascist march on Rome, and the climb to the dictatorship of Spain by Premier de Rivera. Vincent Sheean interviewed that gallant Berber chief, Abd-El-Krim, he had been through the recent troubles in Persia, in China, and in Africa. He was present at the massacres of Hankow. He was in Jersaleum in 1929 when the

Arab-Jewish riots broke out.

When Vincent Sheean started newspaper work, he was already able to speak fluently four European languages. But what is more, he is able to pick up dialects of strange countries in a remarkably brief time. He has several brilliant books to his credit, the latest of which is a novel called "The Tide", published by Doubleday-Doran, the story of a Messiah who comes to America and how he is received by the press.

Jimmie, will you tell us some of the things you've been up against gathering news and material for your books?

FOR MR. SHEEAN:-

As you probably know, Lowell, the hazards of a war correspondent's existence are sometimes so thoroughly exaggerated that they can be a source of considerable embarrassment. If you're supposed to be more or less constantly in peril, it becomes a professional duty to look for trouble and you can't always find it.

In 1927, when the Chinese Nationalist Revolution was at its height, I had a very melancholy experience with this aspect of a correspondent's existence. I had been for two months in Hankow, sending what I thought were serious and informative dispatches about the political situation. One day I received a cable from my newspaper syndicate editors in New York. It said: "Regular news services are covering situation adequately stop please have some personal adventures." This had me stumped for a few days. I asked all my friends and acquaintances how to go about having personal adventures, and nobody knew.

Finally it was suggested that I might start out to cross the interior ~~of~~ China to get to Peking---through the ^{remote} provinces of Honan and Shansi. At this time there was not a foreigner in that whole area, which is bigger than France and Germany combined. An English correspondent---

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Basil *Somebody*, of the London Times---had gone up there two weeks before and had never been heard of---hasn't, in fact, been heard of since. Consequently the trip ^{did} offered some suggestion of danger. I hired a Chinese interpreter and started out.

It took six weeks to cross Honan and Shansi, by foot, on mules, in a box car on the abandoned railroad, and even sometimes in a ricksha. It was ~~at times~~ ^{often} uncomfortable ^{going,} but it was at no time dangerous. I was the only foreigner in an ocean of Chinese; all the missionaries and business men and teachers and whatnot had been cleared out by order of their own governments. And yet not a single Chinese soldier or bandit ever offered me anything but extreme courtesy. They used to get up and give me their chairs in roadside inns; they would beg my pardon at the slightest provocation; and in fact, I never met so many polite apologetic people in the course of six weeks anywhere. When I finally arrived in Peking, a little bedraggled and unkempt, but ^{still} whole, I had to report to my office that I had had no personal adventures of any kind.

Which just goes to show that you can't pick up a peril or a hairbreadth escape on demand---any more than you can ^{pick up} a million dollars.

CRIME

Well, even if Vincent Sheean didn't find anything thrilling in China that time, here's something thrilling in the news from Chicago:-

An interesting bit of sleuthing has been done by Uncle Sam's detectives out there. Mr. Walter Johnson, Chief post office inspector of that city, tells me that some time ago the authorities discovered that a regular ring of crooks, operating on a nation wide scale, was using Chicago as a dumping ground for stolen securities, stolen from Uncle Sam's mails. Well, the post office inspectors, one of the most efficient corp of investigators and detectives in the whole world, has just about broken up that ring. The sleuths have got back six hundred and fifty thousand dollars worth of loot. One of the crooks they've arrested is known as Gloomy Gus Shaeffer, who is also charged with one of the big kidnappings of the year. He is a member of the Tuohy gang.

INDIANA FARMER

(3)

An Indiana farmer, A. M. Grecian, of Flat Rock, Indiana, writes me concerning a news item that I gave out last week. I think it is only fair to me and many other farmers who are in the same boat to read a line or two from his letter.

Here's what he says: "You must have been misinformed on the night of the eighteenth when you gave out the news item that came to you from Washington to the effect that the prices of farm products were going up while the prices of the things that the farmer has to buy are going down. For example, on October eleventh I bought a new tire for \$7.90. Sixty days ago the price of it was \$5.45, about the same as eleven bushels of corn. When the cost of that article jumped up to \$7.90, the price of my corn went down so that it cost me the equivalent of twenty-six bushels of corn, and today would cost me the equivalent of thirty-three bushels of corn. In other words, three times as much."

(10)

I suppose the answer to this from Washington would be that this is not true everywhere and that we cannot expect equality in these things and that on the whole conditions are improving.

(2)

BECK FORECAST

The directing head of Colliers' weekly, the American Magazine, and other Crowell publications, is an extremely vigorous man, Mr. Tom Beck. He spends a great deal of his time traveling up and down ~~in~~ America, watching the trends of events. ~~So~~ ^{his} here ~~is~~ slant on what is taking place in this country right now. ~~It is at least interesting.~~

~~Here is what~~ Mr. Beck says:-

"I believe the people of the United States, have started on what will prove to be the longest era of sane, sound and sensible prosperity that we have ever experienced. I say sane, sound and sensible, because it is and will be predicated on higher prices and high ^{er} wages, and, therefore, greatly increased buying power due, not only to the increase in wages, but to the greater spread of income over a vastly greater number of people.

⑤ ^u Heretofore, we have had a very uneven and inequitable distribution of income and wealth, which resulted in ~~many~~ too many ^{excessively} ~~very~~ rich people who have been able, within the law, and by the use of O.P.M. (Other People's Money) to accumulate

great fortunes with far too little contribution to the improvement of our economic status.

"We will see and have an era of agricultural prosperity that rivals and matches our industrial prosperity, which is as it should be. We will see governmental control and partnership in industry and agriculture. We have already seen to the elimination of child labor. We will see the necessity for old age retirement and pensions; we will live in an era of relatively little work and much leisure, and this leisure will bring about an hitherto undreamed of development of clean and healthy living and sports. Cooperatively owned business and industry will expand enormously, greatly to the benefit of the workers."

And then, Mr. Tom Beck, of Colliers, concludes:-

"Children of today will lead and live a much happier, contented and fruitful life than you ^{have} ever expected in our most optimistic moment."

Here's hoping Mr. Beck is right.

L.T. Personal Correspondence.

McADOO

I saw a distinguished figure in the lobby of the Waldorf-Astoria this afternoon, no less a magnificent than William Gibbs McAdoo, the man who built the Hudson and Manhattan tubes, who was Secretary of the Treasury during the reign of his father-in-law, President Woodrow Wilson, and who is now senator from California. Senator McAdoo has just got back from Russia and returns to this country strongly in favor of the idea that Uncle Sam should recognize the Soviet government. Mr. McAdoo says Russia is a rich field for American business men, as he puts it, for "just the kind of trade we ought to have". He explained that his opinion was not official because the forthcoming negotiations between Uncle Sam and Moscow are the President's concern. Senator McAdoo was somewhat cagy in expressing himself, but there was no doubt about his being in favor of our getting chatty with the Soviet government.

Saucier

ZEPPELIN

globe-trotting
The famous ^{globe-trotting} blimp, the Graf Zeppelin, with Dr. Eckener at the controls, paid a visit to Chicago today. The Graf landed at Curtis-Reynolds Airport and remained just long enough to load mail and passengers. On the way back she circled over ^{windy} the city and hit it out across Lake Michigan, on the ^{return trip} ~~way back~~ to Akron, Ohio.

Dr. Eckener, however, remained in Chicago, where ceremonies are taking place in his honor. Commander Eckener will be presented with an honorary ^{own membership} ~~degree~~ ^{by} the Explorers Club of America. ^{will} ~~to~~ the presentation be made by William B. Leeds.

This is an exceedingly rare distinction, as the constitution of the Explorers Club permits only a few honorary memberships. In fact, Commander Eckener succeeds to the membership made vacant by the death of the great Italian traveler, the Duke of ^{the} ~~the~~ Abruzzi.

OHIO RIVER ENDING

An employee of the Louisville and Nashville Railroad sends me an item straight from the Ohio River.

"Yes," said the pilot of the river steamboat, "I have been on this river so long I know where every stump is."

Just then the boat struck a stump which shook her from stem to stern.

"There," continued the pilot, "that's one of them stumps now."

And in my evening's cruise with the news, I ^{we} have just run into ~~something, the~~ ^{a stump -- the} end of my period. ~~That's the~~
~~stump I have struck so~~

SO LONG UNTIL TOMORROW.

Louisville and ~~XXXXXXXX~~
Nashville Magazine.