

Good Evening, Everybody:

There's hopeful news today for the small home owners throughout the U. S. A. <sup>President</sup> Roosevelt sent another message to Congress asking for legislation to ease the mortgage burdens that are pressing on the shoulders of us little fellows. He asks Congress to erect what will be called the Home Owners Loan Corporation. The principal purpose of this corporation will be to help the small owner. )

The President characterized this as an "urgently necessary step in the program to promote economic recovery." And he said further: "The broad interest of the nation requires that special safeguards be thrown around home ownership as a guarantee of social and economic stability."

Mr. Roosevelt also pointed out that the legislation he proposes follows the general lines of the farm mortgage refinancing bill, and he says: "The terms are such as to impose

LEAD - 2

the least possible charge upon the National Treasury consistent with the object sought." And he also told Congress: "The resources to be made available through a bond issue to be guaranteed as to interest only by the Treasury, will, it is believed, be sufficient to meet the needs of those to whom other methods of financing are unavailable."

The Home Owners Loan Corporation which the President wants Congress to create is to be a two billion dollar affair. Congress <sup>is</sup> ~~will be~~ asked to organize a bond issue to that amount. These bonds will be given to the holders of the mortgage in place of the mortgage. The corporation will then issue to the owner a new mortgage. In other words, the Home Loan Corporation ~~take~~ <sup>take</sup> the mortgage off the present ~~holder's~~ holder's hands, giving him in exchange bonds and then ~~giving~~ <sup>giving</sup> the owner a new mortgage on an ~~more~~ easier basis.

The new mortgage will have a lower face value than the present mortgage. Furthermore, the home owner will have fifteen

LEAD - 3

years in which to pay it off and the interest will be only five per cent. The ~~bond~~ interest on the bonds will be four per cent. guaranteed by Uncle Sam.

There's another clause in the law which provides that in addition to easing the home owner's burden in this fashion the Home Loan Corporation may advance the home owner cash to pay his taxes and pay <sup>for</sup> whatever repairs are necessary.

This applies only to homes worth ~~xxxxxxx~~ ten thousand dollars or less.

Well, the passing of this bill will be great news for millions of home owners, but one crowd of people <sup>who</sup> won't like it will be ~~two~~ thousand of loan sharks. There is probably no country in the world where usury is practiced ~~on~~ such a large scale as in the good old U. S. A. Every state in the Union has anti-usury laws, but in every state of the Union, ~~and notably New Jersey,~~ these laws are freely and gleefully ~~evaded~~ by <sup>one</sup> fraudulent device ~~or~~ <sup>another.</sup> ~~known as the Bonus. This Bonus is exacted not only by individual loan sharks, but by ~~complex building and loan companies and other~~~~

ROOSEVELT

President Roosevelt sustained his first setback at the hands of Congress ~~in~~ today. It occurred in the Senate. The Senators put a clause into one of Mr. Roosevelt's pet measures, the farm relief bill, <sup>a clause</sup> ~~which~~ <sub>^</sub> <sup>^</sup> providing that Uncle Sam should guarantee the farmers cost of production. This is a clause that the President did not want.

It was put through by an alliance of Republicans and Democratic Independents.

This happened soon after the House had passed by a tremendous majority the farm mortgage relief bill which was another measure the President particularly wanted.

GERMANY

(The German drama seems to be turning rapidly into broad *farce* ~~farce~~ comedy. The latest is that on May 10th there are going to be sixty-five gigantic bonfires in the Fatherland.) The scenes of these bonfires will be the quadrangles of the Universities and other institutions of learning, such, for instance, as Jena, Heidelberg, and Bonn. <sup>and</sup> Bonn sounds like a good town to have a bonfire in.

(The tenders of these fires will be students in the Universities and other institutions of learning, and the fuel? ~~with~~ ~~be~~ ~~entirely~~ ~~of~~ books, *nothing but books.*)

This is the latest Nazi idea. The plan was announced today by the German students Association, The Nazi organization in the schools and universities. They are going to burn all books that are "un-Deutsch" -- ~~un-german~~ Un-German. In this list will be included all books containing any reference to Communism, that is, any reference which is not hostile. Also all Jewish books, all books that are considered seditious, any works on Socialism, or any other creed that even smells of the name of Marx.

Among the proscribed authors are Erich Maria

Remarque, author of All Quiet on the Western Front, Emil Ludwig,  
Thomas Mann, Heinrich Mann, Jacob Wassermann, Leon Feuchtwanger,  
*Feychtwanger*  
in fact, ~~all~~ every <sup>German</sup> author whose books are considered in the least  
degree intelligent. By no means all these proscribed authors  
are Jews. Even the gentiles whose works are considered Un-German  
by the Students ~~Association~~ Association will be burned.

The Student<sup>s</sup> Association have also issued a  
pronunciamento demanding that all Jewish books, in fact, all books  
written by Jews, shall be printed in future in Hebrew. The use  
of the German language shall be prohibited to Jewish writers.

Now in case you think that is funny enough, hold  
your horses. There's more to come.

(9) The hundred thousand members of the German Students  
Association have engaged to purge their own libraries of all  
proscribed books. But they won't stop at that. They're going to  
visit the homes of all their friends and take from them all such  
books as they consider Un-German.

( As the poet Heinrich Heine was partly Jew, I take it that all of his works will also be consigned to the jolly old bonfires, *including the lay of the Lorelei.* )

I'd like to have the exclusive moving picture rights to this spectacle when it comes off.

STEWART

The young British officer of the famous Seaforth Highlanders who was convicted of selling his country's military secrets, was sentenced today to five years imprisonment. And, of course, he was also summarily cashiered from the army.

This young Lieutenant of the Seaforth Highlanders *is the man* who has been imprisoned in the Tower ~~for~~ several months, almost the first prisoner to be confined in the Tower since ~~before~~ the war.

He will serve his sentence in a common jail and with hard labor.

It came out at the trial that this twenty-four year old officer had become entangled with a fair German siren. The sum he got for selling his country ~~out~~ was fifty pounds, barely two hundred dollars.



## RUSSIA

More dramatic developments came out today in Moscow at the trial of those six Britishers and twelve Russians on charges of spying and sabotage. The first sensation occurred when William McDonald, the Britisher who yesterday pleaded guilty and confessed, repudiated his confession. But on the cross examination he was obliged to admit one by one that most of the points he had owned up to in his confession were true.

~~But~~ Then the prosecution sprang another confession, ~~at the trial.~~ This was signed by William Thornton, one of the five Englishmen who had pleaded not guilty. The really dramatic part of this sensation was that it alleged that the British Secret Service has been doing a lot of extensive and systematic spying in Soviet Russia. It listed twenty-seven Englishmen as spies, and it stated further that all this spying was under the command of a high official of ~~the~~ a big British Electrical Engineering Company.

Thornton, the man who signed this confession, was put on the stand. There he admitted that he wrote it, but promptly

RUSSIA - 2

declared that it was not true, <sup>-- in fact</sup> that he had written it under coercion.

This substantiates one of the points that the British Government has been maintaining all along, that its arrested Nationals have been subjected to what amounts ~~xxx~~ practically to torture. In other words, ~~so~~ the third degree, as ~~x~~ frequently used by ~~American~~ police. ~~in many cities.~~

Another feature of the trial was that <sup>McDonald, the man</sup> ~~both the men~~ who pleaded guilty and confessed yesterday, declared that he had done his spying at the order of Thornton. This was vehemently denied by Thornton. *The whole thing seems to be in a tangle.*

FROGS

A party of interesting visitors reached New York today having traveled xx all the way from California by airplane. They ~~are~~<sup>are</sup> on their way to Italy by express command of Premier Mussolini.

This party of visitors consists of ~~eighty~~ large, fat, husky frogs. They were brought from Lakeside, California, by plane, and shipped today on a Belgian steamer which will take them to Antwerp. At Antwerp they will take another airplane trip to Northern Italy. The frogs, including the expenses of shipment, will cost the Italian government fifteen hundred dollars.

The Duce is importing the ~~frogs~~<sup>giant croakers</sup> in order to improve the breed of ~~frogs~~ in Italy which are said to be scrawny and tough,

and not as pleasant to eat as those we have over here. These giants from California weigh from 2 to 3 lbs. apiece and one of them is 19 inches long. That must be ~~that~~ a descendant of Mark Twain's historic frog of Calaveras County.

PEW

An interesting meeting was held in Philadelphia last night. No less than two thousand shippers, merchants and truckers were present at the Elks Hotel. The purpose was to protest against striker legislation which is being aimed at the trucking interests in several ~~xxxx~~ legislatures and particularly the legislature of Pennsylvania. The principal speakers were Councilman Kelly of Philadelphia, and J. Howard Pew, President of the Sun Oil Company.

5-

The main burden of the argument was carried by Mr. Pew, who pointed out to the audience that this is not merely a Pennsylvania fight. "The whole railroad interest of the country", declared Mr. Pew, "is in this crusade to seize the highways. In all legislatures this winter similar measures have been introduced everywhere urged by a powerful railroad lobby." Incidentally, it should be explained that if the <sup>legislation</sup> ~~legislation~~ now pending at ~~Harrisburg~~ Harrisburg is put through by the Pennsylvania <sup>solong, it</sup> ~~legislature~~ <sup>legislature</sup> ~~to~~ would mean barring all independent carriers from the Pennsylvania highways.

Mr. Pew pointed out further that as he put it, "in state after state these measures have been substantially identical." And this, he added, is not mere coincidence.

He said further that "if the railroads get the regulation they are demanding, everybody will be regulated out of every phase of the transportation business.

"The railroads", said Mr. Pew, "are trying to grab the highways for themselves. What they are after is a monopoly on trucking rights on the roads, a monopoly which will enable them to impose extortionate freight rates."

Mr. Pew also pointed out that tens of thousands of people have invested tens of millions of dollars in trucks to carry traffic.

4

## BASEBALL

The weatherman was kind today and the ~~postponed~~  
postponed <sup>d openings</sup> of the baseball season <sup>took place</sup> ~~were held~~ in three cities.

At the Yankee ~~Stadium~~ Stadium Babe Ruth and his playmates entertained the Boston Red Sox. At Baker Bowl in Philadelphia the Phillies gave a party for the Brooklyn Dodgers. In Cincinnati the Reds welcomed the Pittsburgh Pirates, and in Detroit the ~~Tigers held open house for the Cleveland Indians.~~

The big ball sensation of the day was witnessed at the Yankee Stadium. Lou Gehrig, the Crown Prince of Swat, the husky first baseman, lammed out a homer the very first time he went to bat in this game, in this season, in this year. And that <sup>s</sup> come <sup>s</sup> pretty near constituting a record.

It was ~~pretty near~~ <sup>almost</sup> ideal baseball weather, though in some of the cities they say you needed your overcoat if you were sitting in the bleachers.

MITCHELL

(13)

A Federal Grand Jury in New York today found a second indictment against Charles E. Mitchell, the retired chairman of the National City Bank. Several weeks ago Mr. Mitchell was indicted for having evaded his income tax in 1929. The second indictment handed up today charged the National City Banker with having also ducked a payment of seven hundred <sup>9</sup> fifty-nine thousand dollars in 1930. The Grand Jury charges that he did this through a fraudulent transaction, a fraudulent sale of stock.

## OPERATION

A somewhat curious case is occupying the attention of the New York courts. It concerns an operation on a two year old girl. This infant, the daughter of Italian parents, suffers from a tumor on her left eye. The Doctor said it was necessary to perform an operation and if it were not performed, ~~that~~ the child would eventually die. The little girl's parents objected. Said they would have no operation on the young daughter's eye. ~~xx~~ The case was brought to the attention of the Children's court which ordered the operation ~~must~~<sup>to</sup> be performed. Thereupon the parents barricaded themselves inside their house and threatened to pour boiling water on the officers of the court or anybody else who tried to bring medical attention to the little girl. The case is now being brought before the Appellate Division of the Supreme Court, and is almost unique in legal history.



BEER

2

Something more than the stuff that comes in seidels is brewing in several parts of the U.S.A. A big fight is beginning, a fight <sup>between</sup> ~~with~~ the hoodlums, <sup>on the one side and</sup> ~~the~~ legitimate distributors and the police on the other. In fact the fight in some places is already on. The racketeers are determined not to give up the fat money they have been making all these years out of the illegal distribution of the stuff. They are making determined efforts to muscle in on the newly legalized trade. Shootings are reported from Chicago. Sinister incidents are happening <sup>which indicate an evil alliance</sup> ~~all along~~ between politicians, some officials and <sup>the underworld,</sup> ~~hoodlums.~~ The Employers Association of Chicago, which has been making a determined fight to rid the city of the racketeers, issued a statement. <sup>It said: -</sup> ~~saying~~ "The hoodlum bosses of the racketeers will now go into action in the new field of legitimate beer, prepared for the battle of their lives."

From Milwaukee comes the news that beer shipments out of the Wisconsin City are being closely guarded by the police. Trucks <sup>are</sup> ~~today~~ <sup>ing</sup> ~~traveled~~ out of Milwaukee in convoys <sup>with</sup> ~~and~~ extra guards, ~~are~~ <sup>being provided,</sup> while extra railroad detectives are patrolling the yards and tracks leading into the breweries.

## FARTHEST NORTH GOLF

From the Information Bureau of the Canadian Government in Ottawa, I have just learned that the world's farthest north golf links is located away up at Chesterfield Inlet, in latitude 67, on the north shore of Hudson Bay. You might call it the most exclusive golf club too, because there are just four members, a Roman Catholic missionary, two Fur traders, and a Church of England missionary.

The fairways are covered with tundra moss. The greens are not green. They are made of beach-sand patted down by hand. The caddies are four Eskimo boys. And, the life membership fee is ten polar bear teeth.

Well, I hear my Eskimo colleague, Jimmy "I-suk-a-muckluk" Wallington shouting "fore", so I guess I'd better get out of his way and let him come through, so as they say in Eskimo land:- "Chimo" - and solong until tomorrow.

Jimmy Wallington:- "You have just heard Lowell Thomas, otherwise known as Nanook of The North, Sunoco's Voice of the air, etc.