

FEW ARTICLES DROPPING, SAY BUSINESS MEN

Declines Apply Chiefly to Exportables Affected by Money Prices.

AMERICAN DOLLAR TOP

Living costs are applied to certain commodities which enjoy heavy export sale have declined somewhat, and, according to the views of local wholesalers and business men expressed today, may drop fractionally lower, according to the individual distribution and demand for the commodity. Generally, they say there has been no lowering in prices of essentials and no decided drop is looked for until normal production is again established.

The sudden jump in the value of foreign exchange was heralded by many as heralding an era of lower prices. Business men do not agree on this. They say that a drop in exchange will tend to curb speculation and may temporarily drive certain articles more active to a point dependent on the market for domestic consumption, but with an abnormal demand now for nearly every commodity this surplus would be soon absorbed in the ordinary channels of home consumption.

The supremacy of the American dollar is most clearly shown by a comparison of the relative value of the money of the principal countries of the world with their prices at par.

ALL FOREIGN EXCHANGE VERY LOW.

An Italian lira is worth normally at par 10.3 cents. Today it is worth 6.7 cents. This is a decline of 13.6 cents or 71 per cent. The French franc is worth 19.3 cents at par, the same as the lira of Italy. Now it is falling to 12.4 cents.

This represented a decline of 63 per cent. The German mark was worth 23.8 cents at its par value.

Now marks are quoted at 1.05 cents, a loss of 22.75 cents or a decline of 95 per cent. The English pound has not had such a radical decline, but its loss has been severely felt in American markets, by reason of the huge volume of trade the United States carries with the British Isles.

The pound at par is worth \$4.86. Now it is worth \$3.65. This shows a loss of \$1.21 or 25 per cent.

With this sensational drop in the value of European money in the United States, business men say it is easy to realize that foreign markets are going to restrict their purchases in this country to bare necessities. Europe is vitally in need, however, of some things which only America can furnish.

Conservative opinion looks for no contraction of American industry and a rational gradual readjustment of the exchange situation on a basis of international profit and good will.

SPECULATOR WORTH HIT BY EXCHANGE.

"The speculator who buys large lots on borrowed money is the party to feel worst by sudden drops in exchange, but this will have no effect on the general staples grocers carry," declared a prominent wholesale grocer who requested that his name be withheld.

"In all lines of merchandise," he explained, "there has been some unnatural price levels due to speculation on anticipation of export demands. These items will be a long time but we can't expect the market will disappear in competition, because of the slackness of production of practically all essentials.

With the resumption of production to a normal level the irrefutable law of supply and demand will automatically regulate the price.

WHAT'S YOUR BREAKFAST?

"The country is not on a self-sustaining basis now," he declared. "The lower prices is pure folly. Manufacturers and others are getting the highest wages it has ever enjoyed. How can a bear story stand up the conservative life?"

Dick Miller, president of the City Trust Company, says that an era of speculation and inflation has been responsible for much of the high prices and looks forward to the natural return following such a period to gradually get things back to normal.

"We have got to stop this undue and foolish practice of speculation," Mr. Miller said. "The hostile attitude of the financial speculators who are responsible for much of the trouble is reflected to our national economic life. The merchant who keeps in the middle of the road and sits steady has nothing to fear. The fool who loses his head as every pety condition arises that ways markets up or down is the fellow who is steering himself into a mess of trouble."

Walter Hitz, member of the firm of George Hitz & Co., commission merchants, thinks congested traffic conditions and higher labor costs are responsible for a large part of the present cost of things. "I welcome the return of the railroads to their owners," Mr. Hitz said. "The government did all it could, but it didn't take the railroad out to run the railroads. Everywhere there has been congestion. Congestion in handling perishable foodstuffs means only one thing—that is loss."

TRANSPORTATION PROVES FORMIDABLE ITEM.

"When you stop to consider that California and southern shipments are the bulk of the commission man's stock this might be an efficient transportation resource itself into a big item," Mr. Hitz explained.

Higher labor costs all along the line for everybody that touches a crate of produce or fruit is another item that must be eventually tacked on to the consumer's bill, according to Mr. Hitz. He thinks that this matter will eventually be settled and that radical demands of labor will be stopped in the ranks of labor itself before it has gotten headway.

"There is another item," Mr. Hitz added, "that we must take into consideration and that is the people themselves. They have been willing to buy anything that the fancy dictated at any price. In fact prices are not considered. This creates a demand for the luxuries while the staples are neglected. It isn't right and it isn't a healthy condition for a commission man or store keeper to face. I think the worst is over, though, and that this year will see a calmer sentiment prevailing in all markets with a lot of speculation eliminated and prices, I hope, slightly lower, although to predict a drop in the face of the present disturbed conditions is pure folly."

Pope Wards Off Flu by Brisk Daily Walk in Vatican Gardens

ROME, March 6.—Brisk daily walks in the sunshine in the beautiful Vatican gardens proved a successful influenza preventive for Pope Benedict XV, although the papal physician has advised medical measures instead.

During the influenza epidemic, which is now virtually at an end, the disease spread to the Vatican and the Pope, who has the right to have to take to bed. Members of the famous Swiss guards and the gendarmerie were also stricken. After

the death of Cardinal Rinaldi, the papal physician strongly advised Pope Benedict XV to take a complete rest and suspend all audiences as the pontiff began to suffer from slight chills and it was feared the chill would lead to influenza.

But the pontiff refused, saying that he was too busy to change his program of conscientious efforts to keep the daily sunshine walks in the Vatican gardens, which he considers the best means of warding off sickness.

Love, Then Grief, of Marshalls For Adopted Son Grips Hearts

Morrison Marshall is laid to rest, but the story of Morrison Marshall and of the Vice President and Mrs. Marshall lives on in Washington and grows more beautiful as it lives.

Child—not of his blood, but of his heart—child in whom was spelled much of that which remained in life for Thomas Riley Marshall, Morrison Marshall is mourned still by official

Other children of the children with a higher station in life and children with just as beautiful a story to tell, but from the messages which have come into Washington from every state in the country and almost, from every people in the civilized world, it has become evident that it was the story of the love for a child which has brought grief to the world when its death came. And as the story is being retold, the admiration for the vice president and Mrs. Marshall grows.

Days are being recalled when the vice president, who had abandoned even what might be called a pretense at official dignity and clung to his heart's content on the capitol lawns. Days are being recalled when the stately lobbies and halls of the national capital resounded with the laughter of the vice president. Days are being recalled when official and private cars were crowded with the wife and her adopted son, the love of a man for a child, and a child for a man generated through all hearts that spirit of which the world is so much in need.

Born of poor parents, his father a janitor, and his mother a former chambermaid, with nine other children demanding assistance from the sorely pressed father and mother, but both died before he was born. Forced to work to support her brood, the mother of the then Clarence Ignatius Morrison took him to a public school in Washington and asked that he be assisted to live.

EDWARDS' NAME ON; 'FRAME-UP'

(Continued From Page One.)

shall's desire to have the Indiana delegates pledged to him, and that in event such a condition should arise as a result of a primary contest, Mr. Marshall could, and doubtless would, release the delegates.

With this understanding, the supporters of Mr. Edwards, who had abandoned even what might be called a pretense at official dignity and clung to his heart's content on the capitol lawns, days are being recalled when the stately lobbies and halls of the national capital resounded with the laughter of the vice president. Days are being recalled when official and private cars were crowded with the wife and her adopted son, the love of a man for a child, and a child for a man generated through all hearts that spirit of which the world is so much in need.

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WASHINGTON.

It was there that Mrs. Marshall found him. She was doing her work and her attention was attracted by this 10-month-old child who showed by his insatiable condition that he had little hope for life. He won her and he grasped her heartstrings so tightly she determined he would have life if she could assist him to it.

The story has been told of how she took him to her hotel, how she nursed him and petted him, how she sanged him the best songs and the best nurses and gave attention to her or others could give was denied him. On this could gradually gained strength until, at 3 years, he was the pride of the Marshalls and the pride of official Washington, a curly-haired boy of strong and straight limbs.

BEST OF CARE.

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