

CHICAGO VIEW CONFUSES, BUT BASIS IS SOUND

Spillane Says Business Has Seen Its Darkest Days.

LINKED TO FARMS

Buys Most From the Country Folk and Sells Them Most.

Special to Indiana Daily Times and Philadelphia Public Ledger.

By RICHARD SPILLANE. CHICAGO, ILL., Sept. 2.—A city so huge as Chicago, so sharp in some of its contrasts and having so many diverse industries, some fairly active, some dreadfully depressed and few up to normal, presents a difficult field for any one to gauge as a whole. But unquestionably, conditions are improving. They are improving at the base. The evidences of betterment will be more apparent months hence than this month or next month, for in some lines of business the situation is trying and painful and seemingly getting worse.

The great outstanding and reassuring feature is the change for the better on the farm. It is through Chicago that the bulk of the products of the farm flow. It is in Chicago that the farm is financed to a considerable degree. It is from Chicago that the farm gets most of its supplies.

A few months ago it appeared as if the farmer would never get enough from his crops this year to cover his costs. Today he is assured of some profit—not much—but profit nevertheless. It will take another crop to get him on his feet but his accomplishment of this year and the meeting of his obligations this year, with, possibly, a slight reduction of his debts, make for wider credit than he had ever had from the bankers and a broader purchasing power.

This sudden change in the farm situation is of far greater importance than most persons appreciate. The farm is the largest of all industries. All others depend upon it to a degree.

FARMERS HAS HAD TOUCH OF HIGH LIFE.

The farm has been through some kaleidoscopic changes in the last few years and the farmer has had his touch of high life. When in the first period, it was necessary to get the largest possible production from the American farm in order to feed Europe, the fixing of prices of grain by the Government gave a great stimulus to agriculture. The farmer, for the first time, saw big profits. In time he had to modify his views when farm labor increased, the cost of wages and costs of everything for such a high sky-high, but nevertheless, he had his big profits. In this great agricultural belt of the Middle West the sudden transition from low to high price for farm products led to the idea they never would come down and a speculation in farm property developed such, happily, as rarely has been known. Improved farms worth \$2000, \$3000, \$4000, \$5000, or \$6000 or more, sometimes paying through two or three hands on the way up and, in a few instances, through six or eight, or even ten and occasionally being bought back at the top price by the original owner who had come to the belief that he was a fool. In the first instance, to sell.

Country banks are loaded up with farm sale papers. Together with the boom in farm lands the farmers bought many things he had long craved but did not need. Possibly, too, he took things easy as his money seemed to be coming easy.

BUNDLERS ALSO GET IN THEIR WORK.

Coincident with the skyrocketing of farm land values the farming territory was invaded by an army of human locusts in the form of oil stores, hardware, and grocery dealers. The foremost banker in the Middle West declares this swindle aggregated hundreds of millions of dollars.

In Iowa there was another game. This was a packing house project to be owned, directed and operated for the profit of the farmers. This took many millions. And when the farm was plucked by the sharpers, the Government control of prices was removed and, soon there after the prices went down as if they were shot down.

The whole experience has been bitter indeed, but the farm today has been liquidated as has no other industry in America. The agriculturist is down to near earth.

This is the nature of swindle. All crops except oats, are pretty good. The prices are fair. The farmer will have to practice rigid economies to clear up the debts he contracted through high prices for supplies as against low prices for products, but he has control of his affair now and he is working his way out.

And no good farmer will lack credit. This is said on authority of the bank.

The farm is back to earth.

GETS FARM BUSINESS COMING TO GOING.

Chicago gets the farm business going and coming. The volume of this business is tremendous. It will not be particularly big as to purchases this fall or winter or next spring, but it will be much larger than was expected. There you have a solid foundation for optimism as to the outlook in this wonder city of the Middle West.

Now as to labor. If the records of the local authorities of Chicago are accepted (and surely there is no better proof of this) (Continued on Page Eight.)

WEATHER

Forecast for Indianapolis and vicinity for the twenty-four hours ending 7 p.m., Sept. 3, 1921: Partly cloudy, probably local thunder showers tonight and Saturday; continued warm.

HOURLY TEMPERATURE.

6 a.m. 71
7 a.m. 73
8 a.m. 76
9 a.m. 79
10 a.m. 81
11 a.m. 83
12 (noon) 84
1 p.m. 84

DEFENDERS HOLD MINERS BACK

WATCH ROADS TO HALT AUTO RUM RUNNERS

Sheriff, Deputies, U. S. Agents and City Police Busy.

ONE LOT IS LANDED

Car Returning From Chicken Dinner Fired On.

Sheriff George Snider and a force of deputies and Federal agents began a natter last night to check the invasion of booze runners into Indianapolis by guarding the main roads leading into the city.

One cargo of illicit liquor was seized and gun play figured in another case when a big car bearing Frank F. Powell, president and treasurer of the H. Coburn Storage and Warehouse Company, 211 W. Georgia street, was fired on, when returning from a chicken dinner at the home of John Mann near New Bethel.

A squad of Federal officers, a police man and a deputy sheriff were patrolling the Michigan road a half mile east of Five Points about 10 o'clock to intercept an automobile load of whisky headed for Indianapolis.

According to Deputy Sheriff Fred Tielking, a big touring car suddenly appeared.

Tielking stated he was waving a red lantern to "slow" all cars down. He claims the patrolman was standing in the light and auto drivers could see an officer in uniform.

Tielking said when the lantern the automobile suddenly sped up and darted away.

According to Sheriff Snider, the officer fired one shot. The car sped away.

Shortly Mr. Powell called the sheriff's office by telephone and told Deputy Sheriff Ed Koons his car had been fired on.

Mr. Powell stated that he thought the man who fired the gun was a Federal agent.

"But when I saw the group of men there, my first thought of a hold up, and my next was to get away."

The sheriff said he had tried to get in touch with Mr. Powell but failed. The sheriff claims that under the law, Federal and State officers have the right to stop all automobiles on the road.

SHERIFF DOES DUTY.

ON BROOKVILLE ROAD.

While the Michigan road was being patrolled by one crowd of officers Sheriff Snider was watching the Brookville road. He arrested two men and took possession of a car containing fifteen cases of whisky.

"I had no trouble stopping cars," said Sheriff Snider. "We used a red lantern to slow them down. Everybody seemed to be good natured about it."

The sheriff said when cars attempted to get away the officers try to puncture a tire.

THE SHERIFF DOES DUTY.

DO-NOTHING ATTITUDE OF CONGRESS WORKS WELL FOR WAR PROFITEERS

WASHINGTON, Sept. 2.—War profiteers who are alleged to have defrauded the Government out of hundreds of millions have found the way for a clean getaway. All of the alleged profiteers will be beyond criminal prosecution unless Congress acts quickly and raises the statute of limitations from three to six years, within six years after their commission.

Such action by Congress, however, will serve only to allow the Government to go ahead in those cases now pending which may be affected later on by the statute of limitations.

Those who were to become defendants in civil actions now have outwitted the Government with a plea that their alleged offenses were committed more than three years ago and that they are not new subject to any actions which the Government might bring under the im-

munity which the Government's tardiness has given them.

ATTORNEY GENERAL DAUGHERTY'S next step will be a special plea for speedy action by Congress to pass the bill of remission for profiteers, making it impossible for a defendant to escape liability for his acts, within six years after their commission.

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munity which the Government's tardiness has given them.

The Department of Justice did not reveal the number of defendants who have worked this ruse.

Lloyd George and King Talk on Irish Peace

INVERNESS, Scotland, Sept. 2.—Premier Lloyd George interrupted his hold day today to a conference with King George upon the Irish peace situation.

The two royal copies of *Le Journal* were presented to members of the cabinet. The cabinet has been summoned to meet at Inverness Saturday.

LONDON, Sept. 2.—Although the Star gave note which was delivered to Premier Lloyd George in Scotland yesterday, the news has not been published. It was understood to be in a very conciliatory vein.

BELFAST, Sept. 2.—The death rate in the recent outbreak of rioting that ran for several days was increased to eight today when two wounded persons succumbed to their injuries. The city is quiet.

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Paris Paper Says Ex-Kaiser Flew Out of Holland

PARIS, Sept. 2.—The newspaper *L'Intransigent* today printed an unconfirmed rumor that the ex-Kaiser had escaped from Holland in an airplane.According to *L'Intransigent*, the information was received from Tino, Italy, in a telephone message.

EVERY COUNTY A TAXING UNIT UNDER NEW ACT

May Be Bonded Up to 2 Per Cent for Construction of Roads.

The county unit road law created a separate taxing unit in every county in the State, U. S. Lesch, Attorney General, ruled in a letter to the State board of tax commissioners to-day.

This means counties may be bonded up to 2 per cent of the value of their taxable property for the purpose of constructing county unit roads. It makes possible an enormous increase in the burden of taxation.

The creation of new taxing units has become a common indoor sport with Legislators in the State. It is a method of evading the provision of the Constitution which requires that no municipality should be bonded for more than 2 per cent of the value of its property. During the last session of the Legislature it was pointed out that Marion County may be bonded up to 14 per cent of its taxable property for the construction of county unit roads.

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The contention that the Indiana Electric Corporation, which is seeking consent of the public service commission to purchase seven Indiana utility plants, will be able to meet all the fixed charges resulting from the proposed issue of securities is contained in a statement filed by attorneys of the corporation with the public service commission to-day in reply to the declaration of Fred Bates Johnson, attorney for the respondents, that the new corporation would not be able to meet much more than half the fixed charges. The reply was signed by J. W. Fesler and Charles M. McPherson, attorneys for the petitioners.

The question of whether the new corporation will be able to pay interest and dividends on its bonds and its preferred stock has become what appears to be the most important question in the hearing. In fact, Commissioner Edgar Blesch has gone so far as to state that unless Mr. Johnson's figures could be shown to be wrong, there would be an insurmountable obstacle in the way of the corporation carrying out its plan.

The statement attacks Mr. Johnson's method of computation, particularly that of applying a 3 per cent rate of depreciation to a total valuation of more than \$19,500,000, which the petitioner now alleges is not all depreciable property.

SAY COMPANY ABLE TO MEET FIXED CHARGES

Corporation Lawyers Refute Attorney's Charge.

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Up to Firm to Prove Contention Is Wrong.

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