

## PROPOSED CUT IN INDEMNITY FAVORED BY U.S.

Experts Think Versailles Tax  
on Germany Was Ex-  
cessive.

Special to Indiana Daily Times  
and Philadelphia Public Ledger.

BY FREDERIC WILLIAM WILE.

WASHINGTON, Jan. 27.—The proposal to scale the German indemnity down to \$5,500,000,000 or virtually one-sixth of the Versailles assessment, advanced by John Maynard Keynes in his new book, "Revision of the Treaty," strikes Washington as that of approaching the original American plan for German reparations at Paris.

That is at the capital this week, as a delegation of the national agricultural conference, an American, Bernard M. Baruch, who fenced with Keynes throughout the Paris peace conference when they were economic experts, respectively, for the United States and Great Britain. Belated British attempts to bring down German reparations to a basis of reasonableness are seen by men like Mr. Baruch as an effort to "out-George" the Frenchman, Lloyd George "bamboozled" at Paris. Mr. Keynes' newest book, "Economic Consequences of the Peace," himself has decided in a picturesque idiom, to take an eleven-hour hand in the game of "debunking the bunk."

### AMOUNT ASSESSED BEYOND POWER TO PAY.

The United States Government and American economists agreed, in general, with one feature, of the latest Keynes proposal, but demur as to the other. They share his apparent belief that the original Versailles assessment against Germany of \$32,000,000,000 is fantastically beyond the demonstrated capacity of the German economy to pay. The demonstration, however, does not support the Keynes theory that reparation readjustment ought to include cancellation of all allied indebtedness due the United States except the British loan. The Harding Administration has not altered its position that the allied debt is a "collectible asset" which must continue to figure on the credit side of Uncle Sam's balance sheet. The point, however, cannot be pressed too far, since it is not clear, at present, whether the debt will not be long drawn out, does not alter America's view. Whether we go to Geneva or not, our position on cancellation is fixed and definite. It is a categorical negative. American economists who saw the confusions of the British and French at Paris, gyrations instigated by Frenchmen, and intermittently aided and abetted by John Maynard Keynes, were not surprised at the latter's latest volte-face. Then and since, it is declared, his viewpoint has shifted with a suddenness that has led some observers of his vacillation to say the activities of his kaleidoscope are mainly by comparison. Keynes at length is now appealing the original American plan for German reparations at Paris.

### COULD SETTLE

FOR \$15,000,000,000.

It was the American belief the Germans could and would pay an indemnity of \$15,000,000,000. They had already paid \$3,000,000,000 or \$4,000,000,000 in cash or in kind, leaving \$11,000,000,000 or \$12,000,000,000 in the allied named capital sum to be accounted for.

In 1918-1919 Americans saw the British ludicrously insistent upon German reparations that reached, in some cases, the dizzy total of \$120,000,000,000. It was primarily, in American opinion, such infinite recklessness that flattered the French and resulted in the eventual imposition of \$2,000,000,000.

The Keynes proposal to assign virtually the entire reduced German indemnity to France and Belgium, with smaller allocations to Poland and Austria, is considered feasible by American authorities. The program of reparation at Paris advanced from 49 per cent of the total, Belgium 24 per cent and the British empire 19 per cent. Also Keynes suggested dropping of the demand for pensions and separate allowances inserted primarily at the behest of the British, is approved. The principal weakness in the latest Keynes proposal is that it is not clear what happens to the British. In 1919, when the British were at Paris, they were absurdly too far, they are now, in a belated fit of remorse, seen as not going far enough. How far Keynes may be speaking for Mr. Lloyd George is not known. But his latest reasoning is undoubtedly water on the mill of Downing street policy to bring France to reason on reparations.—Copyright, 1922, by Public Ledger Company.

## Kiddies' Colds Can Be Eased Quickly

Dr. King's New Discovery will do that very thing, easily and quickly. Don't say "Poor little kiddie, I wish I knew what to do for you!" When the cough first comes, give a little Dr. King's New Discovery as directed, and it will soon be eased.

It's a good family cough and cold remedy, too. Loosens up the phlegm, clears up the cough, relieves the congestion. No harmful drugs. For fifty years a standard remedy for colds, coughs, grippe. At your druggists, 25¢ a bottle.

## Dr. King's New Discovery or Colds and Coughs

Want relief? Here's Relief! Cleanse system with Dr. King's Pills. They prompt free bile flow, stir up the lazy liver and get at the root of the trouble. All druggists, 25¢.

## PROMPT! WONT GRIPPE Dr. King's Pills

## AN OLD RECIPE TO DARKEN HAIR

Sage Tea and Sulphur Turns  
Gray, Faded Hair Dark  
and Glossy.

Almost every one knows that Sage Tea and Sulphur, properly compounded, brings back the natural color and lustre to the hair when faded, streaked or gray. Years ago the only way to get this mixture was to make it at home, which is messy and troublesome.

Nowadays we simply ask at any drug store for "Weber's Sage and Sulphur Compound." You will get a large bottle of this old-time recipe improved by the addition of other ingredients, at very little cost. Everybody uses this preparation now, because no one can possibly tell that you darkened your hair, as it does it so naturally and evenly. You dampen the hair with a soft brush, dip it and draw this through your hair, taking one small strand at a time; by morning the gray hair disappears, and after another application or two, your hair becomes beautifully dark, thick and glossy and you look years younger.—Advertisement.

## WILL ADDRESS EMPLOYERS IN SESSION HERE

Secretary of Open Shop Publishers Speaker at Annual Conference.



EARL J. MCCONE.

"Building and the Public," from the economic viewpoint of the open vs. the closed shop in the building trades, will be discussed by Walter Drew, counsel for the National Erectors' Association of New York City, at the eighteenth annual meeting of the Associated Employers of Indianapolis, on Thursday evening, Feb. 11.

J. J. McCone, executive secretary of the Associated Open Shop Publishers of America, and general manager of the Buffalo Commercial of Buffalo, N. Y., will also address the employees' meeting on the subject—"My Sick Friend, Mr. F. A. Andrews," for the meeting that day. Mr. McCone's talk will not relate to the art of "Jujitsu" nor the Japanese problem.

The employers' meeting will be held at 8 o'clock in the auditorium on the tenth floor of the Indiana Pythian Building, Madison and Locust, and intermittently aided and abetted by John Maynard Keynes, were not surprised at the latter's latest volte-face. Then and since, it is declared, his viewpoint has shifted with a suddenness that has led some observers of his vacillation to say the activities of his kaleidoscope are mainly by comparison. Keynes at length is now appealing the original American plan for German reparations at Paris.

Eight three-year directors of the association out of twenty-four are to be elected, and reports on other committee work will be received. The four principal officers of the association, a president, first vice president, second vice

president and treasurer, are elected each year by and from the board of directors, election of one year's quota of directors.

More than four thousand formal invitations and announcements for the meeting will be mailed on Saturday by Andrew J. Allen, secretary, to manufacturers, merchants, bankers, wholesalers, retailers, and other business men and employers of labor generally. Those to whom invitations are sent will be requested to include all members of the firm, executive heads and department managers in their requisitions for tickets, "that they may avail themselves of this opportunity to profit by enlightenment in hearing these discussions on the general labor situation and particularly in the building and printing trades."

Invitations also are to be mailed to the clergymen and professional men, and to the press, Federal, State, county and city officials, addition to the authors and members of more than one hundred local civic and commercial bodies, clubs, societies, patriotic and welfare organizations. Employers and their organizations in nearby Indiana cities and in adjoining States will be asked to invite their members to the meeting.

"Altogether the speech was regarded as a political coup, disarming the argument of the nationalists that the chancellor was showing weakness in dealing with France.

"We hope the speech will have the right echo in France," said the Vossische Zeitung.

"A policy of sound economies at last replaces the policy of politicians," said the paper, adding that the headline agreed by the Lokal Anzeiger, "The speech was jubilant that the chancellor "finally broke his silence and replied to France."

"The chancellor chose the way to truth and reason," said the Volks Zeitung.

The Catholic organ Germania welcomed Dr. Wirth's policy as one of soundness and wisdom.

The Deutsche Allgemeine Zeitung expressed the opinion that the speech would open the way to international confidence and common sense, "as opposed to Poincaré's policy of distrust."

The proposed forced loan of 40,000,000 paper marks from "big business" will bear no interest.

Another well-known American name now adorns the roster of the Harding Administration—Capt. Lew Wallace, Jr., grandson of the author of "Ben Hur," whom Secretary Mellon has just appointed Director of Savings in the Treasury Department. Like his celebrated ancestor, Captain Wallace is a native of Indianapolis.

Rear Admiral Nathan Crook Twining, U. S. N., who has been assigned to command a special service squadron of small warships patrolling the Caribbean and Central American waters, is one of the acknowledged "lions" of the American Navy. Native of Wisconsin and graduate of the Annapolis class of '89, Admiral (then captain) Twining was chief of Admiral Sims' staff in London where he landed.

The plane is driven by a 400-horsepower Liberty engine.

The machine was covered with snow and sleet on arrival, with 450 pounds of mail, from Cleveland and Chicago.

Just out of their boxes! That's how N-E-W they are! And what good looking hats are, too! Just picture to yourself over 500 hats—every one different—each hat bearing the distinctive touches of spring that make them very unusual and wonderful values for this remarkable price!

Hats of Silk! Hats of Straw!  
—Fruit or Flower Trimmings!

Hats in flaming shades, deep, intensive blues, neutral tones flashing with beaded, jeweled, or gold embroidery, in colors.

And among the many and various new shapes are found turbans, flare shapes and medium mushroom effects with gay flower and fruit trimmings and distinctive new ornaments. They'll sell fast at \$5.00 and \$6.50.

—Pettis millinery, second floor.

35 cents buys a bottle of "Danderine." Within ten minutes after the first application you can not find a single trace of dandruff or falling hair. Danderine is to the hair what fresh showers of rain and sunshine are to vegetation. It goes right to the roots, invigorates and strengthens them, helping your hair to grow long, thick and luxuriant.

Girls! Girls! Don't let your hair stay lifeless, colorless, thin, scraggly. A single application of delightful Danderine will double the beauty and radiance of your hair and make it look twice as abundant.

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