

Lindbergh Central Figure in 1927's List of Aviators Who Dared the Seas



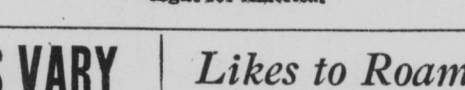
June 29—Maitland and Hegenberger make first flight to Hawaii; Bronte and Smith duplicate feat July 15.



Sept. 7—Tully and Medcalf lost in attempted hop from Canada to England.



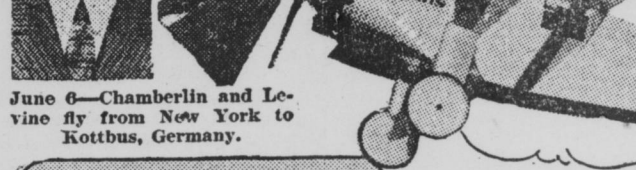
Aug. 31—Princess Lowenstein-Wertheim and two men lost on Atlantic hop.



May 7—Nungesser and Galt start ill-fated flight for America.



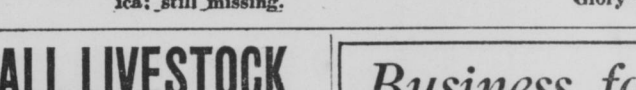
June 6—Chamberlin and Levine fly from New York to Kottbus, Germany.



May 21—Lindbergh makes first flight from New York to Paris.



Aug. 25—Paul Redfern starts flight to South America; still missing.



Sept. 6—Bertand, Hill and Payne take off in "Old Glory"; lost at sea.



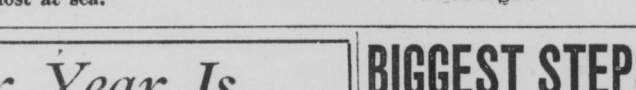
June 30—Byrd's plane, wrecked on French coast after crossing Atlantic.



Aug. 27—Brock and Schlee cross Atlantic on projected world flight.



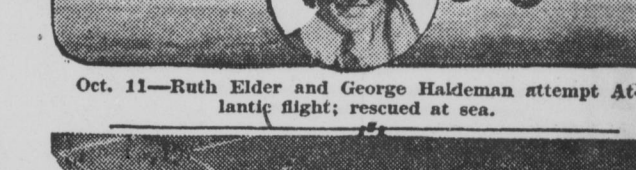
Oct. 11—Ruth Elder and George Haldeman attempt Atlantic flight; rescued at sea.



Aug. 16-17—Dole race to Hawaii won by Art Goebel, with Martin Jensen second; one girl and six men lost at sea.



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OPINIONS VARY ON SUPPLY OF NATURAL GAS

Some Decatur County Residents Predict End; Others Disagree.

By United Press
GREENSBURG, Ind., Jan. 3.—Despite the fact that Decatur County's natural gas supply has existed for fifty years, many persons are inclined to believe it will continue for another half century.

Others who believe natural gas in this section of the State is getting scarce and within ten years will fade out entirely.

W. B. Wright, gas well contractor of Adams, believes the supply can be depended upon for heat and light for at least twenty-five or fifty years in the future.

"It is true some of the wells have been emptied," Wright said, "but a strong flow has been found in scores of new wells brought in during the past few years."

Several gas wells put down by Wright have had such strong pressure that it was impossible to cap them. They had to be piped and put into immediate use.

Wright stressed his belief that stronger gas wells might be found on still lower levels than the present ones.

"When a gas pocket is located," Wright said, "still stronger pressure often can be obtained by blasting it out and getting to a lower level, thereby running into a large pocket."

He added, however, that this was only an experiment and would be a great waste if the "re-shot" failed to produce stronger pressure.

ZAHND PARTY CHOICE FOR COOLIDGE BERTH

City Man Again Nominated for President on National Ticket.

John Zahnd, Indianapolis, was nominated for President of the United States and Wesley H. Bennington, Cleveland, as Vice President, Sunday by the National party executive committee at the Hotel English.

Zahnd, the party candidate several times previously, was unopposed. Bennington was opposed by H. Philip Haffner, Nebraska; James C. Fuller, Missouri; L. E. Rieckberg, Iowa; and Florence Garvin, Delaware.

Sixteen planks, including gradual and progressive transfer of taxes from improvements and all products of labor to land values, to break up land monopoly, equal rights for women, and encouragement of aviation for useful purposes and as a national defense, were adopted as the party platform.

CRUSHING CORN BORER

Worn Steel Rails Used to Drag Life Out of Pest.

By NEA Service
DEARBORN, Jan. 2.—Pity the poor corn borer.

Worn rails are now being used to literally crush the life from the much discussed enemy of the corn belt.

This is done by dragging a section of steel rail over frozen stubble fields. The base of the rail is set forward, one side of the base and head scraping the ground. Thus the stubble above the ground is torn apart and crushed by the weight of the rail.

Shattering of the stalks by the rail exposes the parasite to the weather and the keen eyes of birds and insects.

PREFER JAIL TO U. S.

GLASGOW, Jan. 3.—Sixteen sailors from India rebelled against further service on their ship when they learned that it was going to America. Arrested, they explained that they feared they would die from the cold in America. So their ship left for Norfolk, Va., and they went to jail for a month.

Likes to Roam



"Gypsy" blood, not in so many corpuses, but in an inherent "roving spirit," was blamed by the mother of pretty Miss Loretta Townsend, 16, today for her disappearance Monday night with Miss Juanita Hudson, 16, a companion, in other excursions that didn't last so long.

While Miss Hudson's mother awaited at Methodist Hospital for her daughter to return with a heavy coat, so she could leave her sick bed, the two girls, equipped with pretty faces and figures, 25 cents in cash, and five street car tokens, wandered away and have not been seen nor heard from since.

Loretta is the daughter of Mr. and Mrs. L. S. Townsend, 4715 Baltimore St. Juanita lives with her parents, Mr. and Mrs. Jack Hudson, 1747 E. Forty-Sixth St.

"I'm sure my daughter wasn't kidnapped," Mrs. Townsend said. "She just likes to roam."

RADIO STRIDES TREAT

Much Progress Made in 1927 to Advance Science, Pleasure.

By Times Special
NEW YORK, Jan. 2.—Radio contributed great progressive steps in 1927—in trans-Atlantic telephony, in radio television, in beam transmission, in the transmission of weather maps to ships at sea, in the increase of power for broadcasting to 100 kilowatts, in the use of giant water-cooled 100-kilowatt radio tubes and in the construction of receivers operated entirely by house current.

Also, there was the invention of a better type four-element type and many similar achievements that make radio reception favorable today.

GROTTO VOTE TUESDAY

Women's Auxiliary Will Cast Ballots From 2 to 8 P. M.

The annual election of officers of the Women's Auxiliary, Sahara Grotto, will be held Tuesday in Parlor E. of the Lincoln, Mrs. O. E. Albertson, president, announced today. The polls will be open from 2 p. m. to 8 p. m. The regular meeting will be at 8 p. m. in the Traveler room with Mrs. Albertson presiding. The election hours were erroneously announced Saturday.

Easter Bonnets to Get All Wet, Says Almanac

New Year Will Start Off With Storm; U. S. Officials Scoff.

Pessimists, who want to start the New Year with something to worry about, should know right now that their Easter bonnet will be all wet.

That is, it will be if the weather predictions in the patent medicine almanac turn out to be the truth.

April 8 is Easter Sunday in 1928 and the old blue flag with a big black star is posted right alongside of that date in the new almanacs. That means rain, so remember your umbrella.

New Year's day will start with a storm, so it ought to be a great year for folks who like to worry about the weather.

More optimistic persons may not take so much stock in the almanac soothsayers and they will find there were supported by J. H. Arrington, United States Weather Bureau head here.

"The most that weather can be determined in advance, with any degree of scientific accuracy, is one week," Arrington declares. "The bureau here refuses predictions for more than forty-eight hours."

Be that as it may there are still plenty of Hoosiers who look on the almanac with a degree of reverence only exceeded by their attitude toward the scriptures. Druggists have many calls for them, especially in

ALL LIVESTOCK UNCHANGED IN QUIET MARKET

Receipts Low in All Classes; No Sheep and Lambs at Yards.

Livestock opened the year at the Union Stockyards today with few receipts and prices unchanged. Porkers sold at \$9 on the top and \$8.90 in the bulk. About 2,500 were in the pens.

Heavy butchers were unchanged at \$8.65@8.90, but animals in the 200-250-pound division were 10 cents higher on the top, selling at \$8.85@9.00. Low cutters and cullers were \$7.25@8.25, and packing sows, \$7@8.

Cattle were higher in the beef steer class, with prices ranging \$12.25@16. Beef cows were unchanged as were other classes, at \$7@9.30. Low cutters and cullers were \$4.75@6, and bulk stock and feeder steers brought \$7.50@9. Approximately 300 were received.

Vealers were steady, with 100 in the yards. The best sold at \$16@17 and heavy calves went at \$6.50@10.

There were no sheep or lambs received today and the market was nominal, with no quotations.

GALE ENDS ALL WORK ON SUB

Salvage Fleet Driven Into Harbor by Storm.

By United Press
PROVINCETOWN, Mass., Jan. 2.—A gale which swept Cape Cod waters today destroyed all hope that salvage operations might be resumed at the scene of the S-4 disaster.

A strong northwest wind that prevailed throughout the night increased to fifty-mile velocity this morning, driving most ships of the salvage fleet into Provincetown harbor.

Indications were that no work could be done on the sunken submarine before tomorrow at the earliest.

Divers were preparing to enter the engine room compartments where at least ten bodies were believed to lie Saturday night. Storm warnings forced suspension of operations at that time.

The reason there are thirty-six columns outside the Lincoln Memorial at Washington, is because there were only thirty-six States in the Union at the time of Lincoln's death.

Much Building Predicted

(1) The reduction of the National debt in 1927 and 1928 together with the proposed reduction in Federal taxes should both afford some stimulus to business. In that a large volume of capital released some of which will find its way into industry.

(2) The trend of commodity prices is likely to be upward. The low levels of stocks of most basic commodities in proportion to sales indicates the pressure which demand will exert against supply as consumers require more finished goods.

(3) Employment probably will improve as the year advances and industrial wages are likely to remain firm. The resumption of production by the Ford Company alone will measurably increase demand for labor and raw materials.

(4) The reduction of the National debt in 1927 and 1928 together with the proposed reduction in Federal taxes should both afford some stimulus to business. In that a large volume of capital released some of which will find its way into industry.

(5) All the indications point to a continuance of the amazing activity in building and new construction. The contracts already let insure that at least through the next six months, automobile output, after its 25 per cent slump in 1927, is predicted to exceed all previous records.

(6) The condition of the farmer distinctly is improved. His problems are not all solved, but if the politicians will stop trying to make capital out of his troubles, he bids fair to work out of a difficult situation by his own energy and good sense.

(7) The management of the credit contraction which is involved calls for super-ability and our credit markets should begin to prepare for it instead of further encouraging stock market and real estate speculation.

Business for Year Is Rated as Disappointing

(Continued from Page 1)

currencies stabilized, and the same important step there will not in all probability be much longer delayed. This assurance of stabilizing values will greatly benefit international trade.

In banking there has been a steady piling up of deposits to a peak for all time.

Under the condition of slackening business activity, the problem of the banker during 1927 has not been so much one of commercial credits as of how to keep this flood of money working safely in other channels at a sufficient return to leave him any margin over what deposits cost.

Too many have strayed from safe paths, lured by the temptation of high interest returns.

The result has been a shocking list of failures, particularly of small and moderate sized banks where the management lacked either the experience or sound banking instinct to discriminate in varied credits.

In view of the above generally admitted facts as to 1927, what if anything can be safely predicted as to business in 1928?

Some careful students of economic trends, down for a considerable part of 1927 under conditions that make a revival of activity probable, and by this they do not mean the mere seasonal revival which nearly always characterizes the early months of a new year.

U. S. Has Huge Reserve

In October, 1927, the same banks had loans on securities and investments almost 50 per cent greater than their commercial loans.

In other words the banker today is loaning more of his depositors' money on capital assets than he is on ordinary short term commercial credits.

This reversal in character of bank credits, together with the fact that the volume has expanded four and a half billions in about five years needs consideration.

What about this new experiment in banking by utilizing bank credits as a source of capital on a hitherto unprecedented scale?

If the basis of the credit—our enormous gold supply—remains undisturbed, the banks may be able to manage the shift in distribution of credits required by expanding business activity without serious disturbance.

But certainly the inflationary tactics pursued by our banking system during the period under discussion has not made the problem easy.

Should a billion of our gold be lost, reducing the reserve behind each \$100 of bank credit from \$8.80 to \$6.80, it requires more optimism than this writer possesses to believe that there would be no serious disturbance of the credit structure.

While it does not seem likely that we shall lose any such amount of gold in the immediate future, the outward flow recently has been substantial, and the disturbing fact exists that foreign nations have piled up credits against us in one form or another well in excess of a billion dollars.

Sooner or later, Italy and the other countries which have stabilized their currencies will require metallic gold for their currency needs, so the stabilization plan is a potential drain on our own gold stock.

Undoubtedly it is for the general economic good and stability of the entire world that our superabundant gold supply should be distributed gradually to insure a general soundness of currencies.

But the management of the credit contraction which is involved calls for super-ability and our credit markets should begin to prepare for it instead of further encouraging stock market and real estate speculation.

BIGGEST STEPS TOWARD WORLD MART IN 1927

President Simmons Reviews Year's Activities of Stock Exchange.

By E. H. H. SIMMONS
President, New York Stock Exchange

NEW YORK, Jan. 2.—Although the growth of the New York securities market toward the position of an international market has been comparatively steady for several years past, it remained for the year just ending to witness the most important steps in that direction.

Chief among the developments of this nature which stand out in the annals of 1927 is the decision of the New York Stock Exchange to extend its facilities for marketing of stocks of foreign corporations, and thereby to provide investors in America with the machinery for a wider and more comprehensive investment of their surplus funds in foreign enterprises.

The action of the exchange having been determined upon but recently, it is of course entirely too early to expect any sizeable addition to the list of foreign stocks admitted to trading on its floor.

Important Market

Ever since the war the New York Stock Exchange has been an important capital market in the broadest international sense, yet by far a major proportion of its foreign listings has been in the form of bonds issued in terms of the dollar.

A great creditor nation with large sums of money available for investment in foreign enterprise, and with the securities of alien corporations finding their way more and more rapidly into the hands of American investors, the exchange deemed it advisable to extend its regulations so as to permit the inclusion on its list of those foreign capital securities which were being sold here and which could and would meet its requirements.

The increase in the number and value of foreign securities which have sought a market in the United States in recent years has been considerable. On Oct. 1 of this year, there were listed on the New York Stock Exchange foreign bonds, government and corporate, to a total face value of \$4,946,274,085, an increase of more than \$641,000,000 since Jan. 1, 1927. In other words, the face value, as of Oct. 1, of the bonds of other countries traded in the New York Stock Exchange represented approximately 15 per cent of the total bond listings of more than \$37,000,000,000. At the same time the number of individual foreign bond issues was 271 out of a total of 1,483—slightly more than 18 per cent.

Foreign Stocks

The number and value of foreign stocks on the Exchange list is, of course, of vastly smaller percentage than in the case of bonds. The latter have been gravitating toward the New York market more or less steadily ever since the war, whereas it is only within the last couple of months, with but a few exceptions, that foreign stocks have been available for listing here.

At the beginning of Oct. 24, capital issues were dealt in on the Exchange, their market value aggregating \$738,297,955 out of total stock listings of a value of \$47,609,636,595. This compares with foreign stock listings at the beginning of the year of a value of \$613,884,188, an increase of more than \$123,000,000.

In addition to the steps which have been taken during the last year to facilitate the distribution to American investors of foreign securities, the twelve months presented other features and other problems to the Exchange which make up an interesting record of effort and achievement. There are probably few if any years in the institution's history when so many records, some of them of long years' standing, have been shattered.

The total volume of business done in stocks by members of the Exchange on its floor, according to compilations by the press, exceeded that of any other year in its history.

Larger Funds

Continued prosperity throughout the country, accompanied by a steady accretion of investable surplus in the hands of the American public, are, of course, in large measure responsible for this growth. With larger funds available on every hand for investment and speculation in securities, interest in the financial markets naturally broadened perceptibly. This growth has created new problems for the authorities of the Stock Exchange to solve, problems vitally concerned

Love and Jail



They arrested Arlington Place, of Amityville, Long Island, on a charge of burglary. Then they locked up Katherine Conning of Merrick, Long Island, his sweetheart, for an alleged attempt to smuggle into his cell hack saw blades concealed in a loaf of bread. Here they are before their troubles began.

with the steady and smooth operation of the leading security market. Many of these have been solved to the satisfaction of every one; others are being gradually worked out by officials of the exchange to the end that even, steady and unconfused conditions in the market may prevail at all times.

The fight against fraudulent security promotion has been waged continuously throughout the year by the New York Stock Exchange in cooperation with such other agencies as the Better Business Bureau, public officials and the American press. That progress has been made is not to be denied, for the public of the United States is today more alive to the menace of the security swindler and more on its guard against his wiles than ever before.

The assistance given to this campaign by the newspapers and other periodicals of the country can not be overvalued. Public officials, too, have been earnestly and conscientiously prosecuted the fight, while the Better Business Bureau throughout the country, with its searching investigations and their presentation of information and evidence to the authorities, have rendered a service without which much that has been accomplished would have remained undone.

CENTRAL PROSPERING

Business College Attended by 1,500 Students.

Rounding out a quarter of a century devoted to business education, Central Business College, as 1928 opens, is attended by more than 1,500 students, 400 of whom attend night classes.

Central is the largest of the ten schools comprising the Indiana Business College. Others are Marion, Muncie, Logansport, Anderson, Kokomo, Lafayette, Columbus, Richmond and Vincennes.

"Of the 1,100 attending day school," said Fred W. Case, vice president of the group and Central principal, "600 came from out of the city. Probably 800 of this number will accept positions in Indianapolis and become local citizens permanently."

Directorate of the Indiana Business College is composed of Ora E. Butz, president, Case; J. T. Pickrell, Muncie; W. C. Stump, Richmond; and Roy H. Puterbaugh, Lafayette.

SADDLE BAGS USED BY PHYSICIAN ON DISPLAY

Museum Exhibit at Columbus Reminds Pioneer Conditions.

COLUMBUS, Ind., Jan. 2.—A pair of saddle bags carried by Dr. John P. Roegen, who practiced medicine in this section of Indiana before the Civil War, is on display here at the Bartholomew County museum.

In Dr. Roegen's days, the only mode of travel by doctors was on horseback. The saddle bags contained some of the bottles he used when he was the only doctor in this part of the State.

Another exhibit is a program of the 1854 Bartholomew County fair. A chair from a parlor set owned by Gen. John Tipton, for whom Columbus was first named Tiptonia, is also on display.

PROHIBITION IN GREAT GAIN, IS VOLSTEAD VIEW

Enforcement Is Becoming More Effective, Says Father of Law.

By United Press
ST. PAUL, Minn., Jan. 2.—Prohibition enforcement during the year just closed made one of the most remarkable gains in the history of the eighteenth amendment, Andrew J. Volstead, father of the law, declared today.

Breaking a silence of three months, Volstead summed up the effects of prohibition and expressed high hopes for the future of the law.

Enforcement is more effective because people are becoming less interested in wet propaganda, and are coming to a better understanding of the law itself, he said.

Asked if the eighteenth amendment ever would be repealed, he said, "I am not worried about the repeal of the law."

Continuing on the question of wet propaganda, he declared people are becoming less interested in the opponents of prohibition.

Since those opposed to prohibition have nothing to offer as a modification or substitute for the present law," he said.

"The bootlegger belongs today in the criminal tramp class—one who is too poor to pay his bills."

Volstead said it was the "old soak" who will go through fire for his rum and is the main outlet for liquor. The younger generation, the sports, who drink in emulation of the "old soak," furnish a secondary market for present day liquor, he said.

Volstead said elimination of the corner saloon is one of the greatest accomplishments of prohibition.

MANY LAWS PASSED BY STATES TO SAVE WOODS

Forestry Legislation of Last Year Reported by Lumber Group.

WASHINGTON, Jan. 2.—One hundred and thirty new forestry laws or amendments to prior acts, relating to forest taxation, fire prevention and reforestation have been passed by State Legislatures in the last year, it is shown by a survey of 1927 forest legislation just completed by the forestry department of the National Lumber Manufacturers Association. California was the most active State in such legislation, followed closely by Wisconsin and Minnesota.

New laws or amendments to old statutes, relating to the problem of forest taxation were passed by nine States, namely, Maine, Michigan, North Carolina, Minnesota, New Hampshire, New York, Ohio, Wisconsin and Indiana.

Six States enacted laws providing for the establishment of State boards of forestry and State foresters. They are Florida, Rhode Island, South Carolina, West Virginia, Delaware and Kansas.

MOTHER LOVE CITED AS FORGERY MOTIVE

Woman Accused at Evansville After Admitting Previous Fraud.

By Times Special
EVANSVILLE, Ind., Jan. 2.—A woman who has admitted forgery previously with mother love as the motive, again is accused and is under \$1,000 bond pending trial in Vanderburgh Circuit Court here.

Mrs. Edna Butler, 35, Tell City, mother of two children, is the accused. The latest charge developed over her alleged attempt to avert a bleak Christmas. It is charged she passed a bad check for \$150 three weeks ago, and a few days ago attempted to pass another for \$200.

According to detectives, Mrs. Butler admitted she perpetrated check swindle a year ago.

DOO TRIED AS MURDERER

Kuier of Sheep Released on \$300 Bond Pending Appeal.