

## VAST PROFITS GARNERED BY LOAN SHARKS

Billion Is 'Farmed Out' to Small Wage Earners of Nation.

By Times Special

NEW YORK, March 6.—Loan sharks throughout the United States are fattening their bank accounts with the profits of more than \$1,000,000,000, which they have farmed out in small sums to wage earners and salaried employees, according to figures made public by William G. Shepherd in *Collier's Weekly*.

Ninety per cent of the adult population of the United States, Shepherd finds, have been in a position where they were unable to obtain credit on a business basis.

Almost 3 per cent of the wages and salaries that will be earned this year, he adds, will be owing, at any one time, to the fellows who sit in loan agency offices and wait for their customers to hand their usual payments through the little wicket window.

### Needs General Cleanup

"If there ever was a business that needed cleaning up," comments Shepherd, "it is the money-lending business. It still is very rough and very cruel in many parts of the country. The worst part of it is its frightfulness—no matter how much interest the money lender charges or how unjust he is, his victim is so frightened by him that he is forced to submit to almost any demand the lender makes."

"Not one borrower in a thousand understands the terms under which the man behind the wicket lends him money. One railroad man in Chicago paid \$1,080 interest on a loan of \$30; a man in government service in Washington borrowed \$25 from a money lender thirteen years ago, and has paid \$250 a month ever since. A man in Georgia borrowed \$100 and paid \$60 monthly in interest for twenty-five months."

The only solution for the loan shark evil, according to Shepherd, is through concerted action by employers, providing a regularized substitute for the loan shark.

### Employer Can Curb Sharks

Under present conditions, Shepherd points out, the employer really is the money lender's best friend, because the threat "I'll tell your boss" is the weapon that enables loan sharks to collect unjust debts and usurious interest.

Employers publicly should refuse to help the money lenders by firing employees whose salary or wages seem to be owed to loan sharks, Shepherd urges. They unitedly should announce a policy of ignoring the claims of all the so-called "salary buyers."

"The first thing for employers and all the rest of us to understand," Shepherd says, "is that we have come to a time in our country when borrowing for personal reasons is not disgraceful or indecent but is a necessity to which perhaps some 30,000,000 persons resort annually."

"Lending money to homes has come to stay. The home got credit from the installment or space payment system. We've found out that the average American home has credit and that it has as good right to use it as has any business man."

IOWA RAISES ROADS

Mud is Forced Through Holes Cut in Settling Pavements.

By Times Special

NEW YORK, March 6.—When concrete roads in Iowa settle, engineers of the state highway commission raise them by pumping mud and cement under the sunken parts, says Popular Science Monthly. Holes are cut into the surfaces from twenty-four to thirty inches from the edges, from four to six feet apart. A similar row of holes is cut in the center of the roadway.

A gasoline-drive "mud pump" forces the mixture through a hose into the holes. Mud alone would be sufficient to hold the road up, the engineers say, but cement is added to it to hasten the drying and reduce shrinkage.

## Hibernians Will Give St. Patrick's Breakfast



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Leonid Leonard

### ARMY, NAVY MUST USE AMERICAN PRODUCTS

Congress Makes New Statute of Departmental Rule.

By Scripps-Hornbeam Newspaper Alliance

WASHINGTON, March 6.—Congress has ordered the army and navy to give preference to American products when purchasing supplies, and this will give American manufacturers and producers the advantage in millions of dollars worth of business.

It has been the rule in the past for these two departments to give preference to American products, and now this rule has been incorporated in the law.

In addition congress has ordered the navy department to buy American fuel oil for naval vessels, when this is compatible with good business.

RELICS MAY BE LOST

Mementoes of Napoleon's Life at St. Helena Being Ruined by Weather.

By United Press

PARIS, March 6.—The few existing relics of Napoleon Bonaparte's life spent while in exile on the island of St. Helena, are in imminent danger of destruction by exposure because of lack of funds for proper repairs, according to Baron Gourgaud, who returned recently from the island.

Baron Gourgaud is a great grandson of Gaspard Gourgaud, one of the generals in the emperor's army.

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## LEGGE QUIT, HOOVER WILL REVEAL TODAY

James E. Stone, Louisville, to Be New Chief of Farm Board.

By United Press

WASHINGTON, March 6.—Resignation of Alexander Legge as chairman of the federal farm board will be announced this afternoon by the White House.

Vice-Chairman James E. Stone of Louisville, tobacco member of the board, is to be elevated to the chairmanship, according to authoritative information.

Samuel R. McElveen, wheat member and T. C. Teague, fruit and nut member, are expected to follow Legge into retirement about June 1. McElveen's term will have expired then, while Teague is anxious to

get back to the California Walnut Growers Exchange, and California Fruit Growers Association, of both of which he is president.

Legge has served as chairman of the farm board since the board's creation July 1, 1929. He was persuaded by President Hoover to relinquish the presidency of the International Harvester Company to take the post.

Badgered by congress since the board's inception, Legge has been anxious to resign for the past year, but always was persuaded by Mr. Hoover to remain a little longer.

His duties here completed, Legge will return to take up the reins with the International Harvester Company and to organize the "agricultural foundation," a dream of his to cure the ills of agriculture.

Vatican City to Have Market

By United Press

VATICAN CITY, March 6.—The first market in the Vatican City will be opened shortly by the pope. It is a two-story building and is destined for the sale of foodstuffs. No money will change hands, however, the citizens of the papal state receiving their supplies solely through identification cards.

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