

HOOVER DEBT HOLIDAY PLAN STIRS NEW WORLD HOPE

SPEEDY ACTION IS NECESSARY, SAYS STIMSON

International Parley Would Serve as Check on Success, He Thinks.

APPROVED IN ENGLAND

President Determined That Politics Will Not Play Part in Plan.

(Continued from Page 1)

Announcing to the world one of the most striking international actions of the United States since entering the World War.

"Purpose of this action is to give the forthcoming year to the economic recovery of the world and to help free the recuperative forces already in motion in the United States from retarding influences abroad."

President Hoover emphatically declared he still is opposed to cancellation of the war debts.

Bank Run Starts Action

Only the gravest dangers in Germany would have prompted President Hoover to take this step, for until recently the administration was averse to discussing the situation at all. But a run on the German Reichsbank since June 1 has drained gold out so rapidly as to cause the gravest concern.

Furthermore, the Brenning government barely was clinging or, serving as a thin partition between the allied world and the rapidly growing nationalist or Fascist group which was threatening to seize the government on a platform of war debt repudiation.

While Stimson at the state department was emphasizing that Mr. Hoover's remedy depended for its success upon speedy application, it was being revealed at the White House that the President inaugurated his project June 5, five days after the beginning of the Reichsbank run.

Helped by Cabinet Officers

Financial advisers, cabinet officers and diplomats have co-operated with Mr. Hoover in the last fortnight in bringing the project to the stage, reached Saturday evening, when the president startled the world with moratorium pronouncement.

Stimson, Secretary of Treasury Mellon, and Under-Secretary Mills met with Mr. Hoover at the White House on June 5.

The official version of development of the project as related to day indicates Mr. Hoover at that time suggested to these three that the plan as announced Saturday apparently would be necessary. His suggestion was identical, it was said today, with the formal announcement issued by the White House.

The President continued his daily conferences on his mid-western speaking tour. The White House long distance phone bill went up and up and up. President Hoover was getting in touch with congressional leaders throughout the country to obtain in advance their sanction to a program which ultimately must be passed on by congress.

Time Is Important

Time was the important element and it was considered impossible to delay remedial measures until December when congress next will be in session. While absent in the midwest, Mr. Hoover kept in touch by telephone conversation with White House aids.

Mr. Hoover was pictured today as determined from the beginning that any action taken must be on a non-political and nonpartisan basis. For that reason, as soon as he received information corroborating his view of the situation, he began conferences with Democratic leaders. The President considers their reportedly unanimous acceptance of his proposal as a patriotic attitude.

The President is said to be very much gratified by the response he has received, and especially by the effect the proposal is said to have had on commodity markets, all of which are said to show returning confidence.

AIR HONEYMOONERS DIE

Newlyweds Killed as Plane Hits Tree Top, Nose Dives.

By United Press

PELHAM MANOR, N. Y., June 22.—An airplane crash took the lives of Myron F. Hutchinson, eastern sales manager of the Stinson Airplane Company of Detroit, and his bride, Sunday while they were on an aerial honeymoon.

The couple was bound from Boston to Roosevelt field when the plane, apparently out of control, hit a tree top and nose-dived into the ground.

HOOVER GETS HUGE PIE

Also Receives Invitation to Attend Michigan Cherry Festival.

By United Press

WASHINGTON, June 22.—President Hoover received today a huge pie and an invitation to attend the Traverse City (Mich.) cherry festival, July 15, 16, 17.

Both were presented to him at the White House by Miss Maxine Weaver, 17-year-old Traverse City high school girl who came here by air for that purpose. Mr. Hoover accepted the pie, but took the invitation under advisement.

Mine Gas Kills Boy

WASHINGTON, Ind., June 22.—Black damp in a coal mine near here in which Courtland Drew, 10, was playing, ended the boy's life. He was the son of Mr. and Mrs. Joe Drew.

Evansville Boy Drowns

EVANSVILLE, Ind., June 22.—Drowning claimed the life of Bobby McNeely, 8, Evansville, while the family was bathing at Cypress beach, on the Ohio river. The body was recovered.

MAYOR'S BEST PAL IS HIS 'DOWNFALL'



INDEPENDENT IS LEADING CHAINS IN TRADE FIGHT

Average Per Capita Yearly Purchases Amount to \$407.52.

By United Press WASHINGTON, June 22.—Retail stores in the United States are doing a \$50,000,000 business annually, the commerce department announced today on the basis of 1930 figures collected by the census bureau.

In addition \$3,000,000,000 of retail business is carried on by direct sales by manufacturers and other producers, bringing the total to \$53,000,000 annually.

"The stupendous figure is nearly two-thirds of the unofficially estimated total annual income of the country from all sources and five times the value of the average annual "farm crop," the department said in its announcement.

There are 1,549,000 retail stores in the forty-eight states and the District of Columbia, of 12.6 per 1,000 inhabitants. The average store does an annual business of \$32,27, the census showed.

The average per capital purchases at retail amount to \$407.52, which indicates that average retail purchases per family are from \$1,250 to \$2,000 annually.

The analysis published today does not show the total of real trade by chain stores alone, but the chains have a large share of this total outlay.

A recent analysis by the commerce department showed, however, that the old independent store still is getting the major portion of the country's retail business.

The report today showed a wide variation in the retail store sales in the several states. They range from a minimum of \$172 purchaser per capita in South Carolina to \$575 in California and New York.

MAN DROWNS AS HE TRIES TO SWIM RIVER

Negro Is Unable to Reach Other Side Near Pump Station.

Attempt to swim White river near the pumping station of the Indianapolis Water Company today resulted in the drowning of Charles Wilson, Negro, 22, of 1055 Holborn street.

Wilson was unable to reach the other side and his drowning was witnessed by several boys and fishermen in the vicinity who were unable to reach him.

Two dogs owned by Sylvester Galloway, Negro, 10, of the same address swam to Wilson as he sank in answer to his cries for aid.

The body was recovered by police an hour after the drowning. Wilson is survived by his estranged wife and three sons.

This is the seventh accidental drowning since Jan. 1.

KILLERS SENTENCED

Two Get Terms of Two to Fourteen Years Each.

By United Press

PLYMOUTH, Ind., June 20.—Simon Dyer, 20, and Hargis Saylers, 20, both of North Judson, were each sentenced to two to ten years in the state reformatory in Marshall circuit court here for voluntary manslaughter in connection with the fatal shooting on Christmas eve of Paul Schleman, near North Judson.

Dyer was found guilty by a jury. Saylers pleaded guilty.

Joseph Whitney, brother-in-law of Saylers, who admitted driving an automobile on the night of the murder, was given a suspended sentence on a charge of accessory after the fact.

The personnel of the expedition will consist of three men and a woman, Dr. and Mrs. Helmut De Terra, G. Evelyn Hutchinson and George E. Lewis.

ORDER HUGE PIPELINE

Foreign Oil Company to Spend \$13,650,000 on Project.

By United Press

PARIS, June 22.—The Irak Petroleum Company, which combines the American, French and British oil interests in the development and exploitation of the Mosul oil fields, placed orders today for \$13,650,000 worth of material required in the building of the great Y-shaped pipeline which is to carry the oil from the Tigris to the Mediterranean.

French and British firms benefit mostly from the costly orders placed for building material, with America providing a certain amount of the technical equipment.

JOBLESS: GETS \$63,000

Unemployed Factory Worker Named Heir of New York Doctor.

By United Press

ST. CHARLES, Ill., June 22—Delbert Dunham, a factory worker who hasn't been able to find work for three months, has been notified that he was left \$63,000 by Dr. E. L. Prescott, New York physician, with whom he lived when he was a boy. He will go to New York this week to get the money.

Principal Changes Position

By United Press

GREENCASTLE, Ind., June 22.—C. R. Young, principal of Green castle high school, has accepted a similar position at Frankfort. Young organized an orchestra here which won the state title this year.

Child Dies of Injuries

SOUTHERN END, Ind., June 22.—Injuries suffered May 26 when he ran into the side of a moving truck proved fatal to Eugene Loy, son of Mr. and Mrs. George Loy.

Dry Cleaning. Riley 4591. Rug Cleaning

Protect Your Clothes from that 'faded' look

Our dry cleaning process will "brighten up" your clothes. Guaranteed odorless and non-shrinkage. If requested, garments returned in mothproof bags at no extra charge.

Paul H. Krauss Laundry

Krauss Laundry and Cleaning are kind to your clothes.

Dry Cleaning. Riley 4591. Rug Cleaning

Benefactor

EVANSTON, Ill., June 22.—Chief of Police William O. Freeman, who is a music lover, put a quietus today on ukuleles in Evanston.

He ordered his policemen to arrest all ukulele plunkers at the first plunk after sundown and bring them to jail on charges of disorderly conduct.

Chief Freeman explained that anybody guilty of plunking a ukulele automatically was guilty of disorder and that, anyway, he was tired of all the discordant ukulele plunking on Evanston's beaches.

FOOD PRICES IN CITY DROP

U. S. Figures Show Fall of 24 Per Cent in Year.

By Times Special

WASHINGTON, June 22.—Retail food prices in Indianapolis dropped 3 per cent in the month ending May 15, the bureau of labor statistics reported today.

The average decrease for fifty-one cities was slightly less than 2 1/4 per cent for the month, and 19 1/3 per cent for the year.

Only one of the fifty-one cities showed an increase during the month. This was Portland, Ore., where retail prices climbed less than 5 1/2 per cent.

This is Secretary Hyde's second visit to Indianapolis within a year.

For the year ending May 15, however, Indianapolis' drop in food prices was exceeded by only one city, the figure for Springfield, Ill., being 25 per cent and for Indianapolis, 24.

Women Left \$103,000 Estate

PERU, Ind., June 22.—The estate of Mrs. Mary Ann Butt has been appraised at \$103,000 for inheritance tax purposes. There are eight heirs—six children and two grandchildren.

BARE TRANSFER OF UTILITY'S PROFITS

Example of Shifting Is Cited by Federal Trade Branch.

By Scripps-Howard Newspaper Alliance

WASHINGTON, June 22.—The way in which profits are transferred rapidly from regulated utility companies to unregulated holding companies was explained by officials of the trade commission at what may be its last session before its summer recess.

The transfer was made by means of Phoenix Utility Company, which like Minnesota Power and Light, was part of the Electric Bond and Share group. Phoenix Utility made a contract with Minnesota Power and Light to do a five million dollar construction job for it. The contract provided that Phoenix should be fully reimbursed for all expenditures for material, labor, construction, machinery, equipment, overhead costs, and sub-contractors' charges. It guaranteed to advance Phoenix funds for the work.

The transfer was made by means of Phoenix Utility Company, which like Minnesota Power and Light, was part of the Electric Bond and Share group. Phoenix Utility made a contract with Minnesota Power and Light to do a five million dollar construction job for it. The contract provided that Phoenix should be fully reimbursed for all expenditures for material, labor, construction, machinery, equipment, overhead costs, and sub-contractors' charges. It guaranteed to advance Phoenix funds for the work.

In preparation for the job, men from other electric bond and share companies were transferred to Phoenix. Sixty-seven per cent of the necessary money was furnished by American Power and Light, an electric bond and share holding company, and 17 per cent was furnished by operating utilities subsidiary to Minnesota Power and Light.

When the work was finished, the men employed went back to work for Minnesota Power and Light and other companies in the group. And Phoenix collected a \$200,000 "fee" for doing the construction work.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.

Both the men and the company were satisfied with the results.