

FOREIGN BOND PROBE REVEALS SHADY DEALING

Banks Even Scorned Advice
of Own Experts; Quiz
Resumes Wednesday.

By Scripps-Hoover Newspaper Alliance
WASHINGTON, Jan. 18.—Senator Hiram Johnson (Rep., Cal.), sponsor of the foreign loans inquiry, today studied testimony already taken, to prepare for framing legislation which he hopes will cure some of the evils disclosed. The investigation resumes Wednesday.

Although bankers and government officials hope for some sort of regulation of foreign issues, they feel the cure might be worse than the disease. Formal approval by an official or private board, in their opinion, might be construed by investors as evidence the issues were sound.

The investigation has wandered far afield from the original purpose to show whether "international bankers" were seeking reduction or cancellation of public debts, but it has thrown light on events hitherto hidden. It has revealed that the investing public "holds the bag" for \$10,000,000,000 worth of foreign investments. A decade of such transactions has netted the issuing houses and participants an estimated \$600,000,000 or more.

Disregarded Warnings
It also has disclosed that American bankers repeatedly disregarded warnings issued against certain foreign loans by Frank B. Kellogg, former secretary of state; S. Parker Gilbert, former reparations agent, and the department of commerce.

Some financiers even disregarded adverse reports on South American issues by their own experts, and made the loans in the face of correct predictions the bonds soon would be in default.

It is estimated that depreciation and default of foreign issues has cost the American investor about \$3,000,000,000.

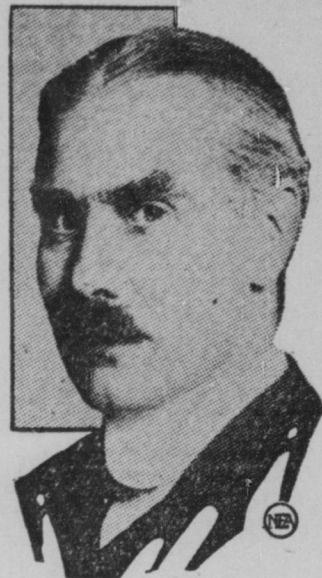
Payments of large fees to obtain the bond business of various countries have been shown, including a \$415,000 commission to Juan Leguia, son of the deposed president of Peru. In South America there was keen rivalry for bond issues, with lavish entertainment by bankers' representatives. At one time, agents for twenty-nine American financial houses struggled for one country's business.

Highways in Desert
Although the bankers insisted it was "physically impossible" to see that the loans went for productive purposes, it was testified that much of the money was used to build "highways in a desert."

The bankers deny they seek reduction or cancellation of debts between nations, but they believe "some priority" should be given to the private loans they have floated. One financier said payment of the private obligations was a "sacred" thing, but payment of public debts was a matter of political expediency.

Despite a ten-year supervision of all foreign loans, the testimony has shown that the government adopted almost the same attitude as the bankers. The state department admittedly made no effort to pass on the "business merits" of the loans, and turned down only two for reasons of state.

Grew Approved by Japanese as U. S. Envoy



Joseph Grew



W. C. Forbes

TOKIO, Jan. 18.—The Japanese government has approved the selection of Joseph Grew, present United States ambassador to Turkey, to succeed Ambassador W. Cameron Forbes here.

Forbes is anxious to retire and return to the United States as soon as possible. The ambassador submitted Grew's name to Premier Inukai, and the government, as a matter of routine, asked the Japanese embassy in Turkey for a report on Grew, which is expected to arrive here soon. Grew's appointment then will be approved by Emperor Hirohito.

Grew was born at Boston. His home is at Hancock, N. H.

MRS. BINKLEY HEADS COUNTY ORGANIZATION

Past Matrons and Patrons Chief
Names Committee Leaders.

Mrs. Salome Binkley is the new president of Past Matrons and Patrons Association of Marion county. Other officers are:

Mrs. Millie Gilmore, first vice-president; Mrs. Lulu Toon, second vice-president; Mrs. Katherine Richardson, secretary; Lee Harper, treasurer.

Mrs. Binkley has appointed Mrs. Jessie Bierce chaplain and the following committee chairmen: Mrs. Millie Gilmore, visiting committee; Mrs. Lola Keenan, hostess; Mrs. Nellie Stammel, finance, and Mrs. Nettie Matthews, information.

TWO CITY MEN COMMIT SUICIDE

One Slashes Throat, Other
Hangs Himself.

Two men took their own lives Sunday, one by hanging and the other by slashing his throat.

Those who killed themselves are Lloyd Pace, 1829 East Thirty-fourth street, found dead in his home with throat cut, and William Vincent, 71, of 22 South Holmes avenue, whose body was found hanging from a rafter in a garage in the rear of his home.

Pace's body was discovered on the floor of his home by J. J. Nunes, 2040 East Thirty-fourth street, after he saw lights were on in the house and the radio was turned on, he said.

Funeral services will be held at 9:30 Tuesday morning at Flanner and Buchanan mortuary. Burial will be in North Salem, Ind.

Vincent's body was discovered by Miss Catheryn Morrison, same address. She began looking for him when he failed to appear for breakfast. She told police Vincent had been despondent over financial matters for several weeks.

Funeral services for Vincent will be held at 2 Tuesday afternoon at the J. C. Wilson undertaking establishment, followed by burial in Crown Hill cemetery.

Coroner Fred W. Vohling returned suicide verdicts in both cases.

Young man! Go north, east, south or west. A good room can be found in tonight's Want Ads. See classification 17.

ONE CENT A DAY PAYS UP TO \$100 A MONTH

The Postal Life & Casualty Insurance Co., 2452 Bankers Building, Kansas City, Mo., is offering a new accident policy that pays up to \$100 a month for 24 months for disability and \$1,000.00 for death—costs less than 1c a day—\$3.50 a year. Over 86,000 already have this protection. Men, women and children, ages 10 to 70, eligible. Send no money. Simply send name, address, age, beneficiary's name and relationship and they will send this policy on 10 days' FREE inspection. No examination is required. This offer is limited, so write them today.—Advertisement.

The Ultravirus of COLDS must be expelled from within

Ultravirus is a type of poisonous germ that science has been unable to isolate. It gets into the system and spreads rapidly. The outward symptoms are but evidence of the inward poison at work.

Isn't it foolish, then, to waste valuable time treating the symptoms when you can eliminate the infection from the system quickly and completely with—

**LAXATIVE
BROMO
QUININE**

LOOK FOR THIS
SIGNATURE E. M. Linn

Try Lydia E. Pinkham's Vegetable Compound

Had Splitting Headache

Agonizing pain . . . spoils her "dates" and robs her of youth and beauty. By taking Lydia E. Pinkham's Vegetable Compound Tablets, pains are relieved.—Advertisement.

Drunkenness
Is a Disease!

This FREE Booklet
Explains Facts
That Every Person
Should Know

HERE is an authoritative treatise written on the disease of inebriety and its relief, written especially for the Keeley Institute. It is based on fifty years' experience, embracing the treatment of more than 400,000 patients, including men and women from all walks of life.

It tells you "why" the medical profession recognizes drunkenness as a disease; what famous medical authorities say about the disease of drunkenness; and "how" the drunkenness can be relieved permanently. The booklet is free, and mailed in a plain envelope. Write at once for your copy. NOW!

Address D. F. Nelson, Secretary
The KEELEY INSTITUTE
Dwight, Illinois

BUILD UP THAT RUN DOWN
SYSTEM WITH
KOLOIDAL IRON
and
COD LIVER OIL EXTRACT
TABLETS
Sold and Guaranteed
AT ALL RAAG DRUG STORES

Schiff's OUTLET
SHOE STORE
NOW 109 E. Washington St.
— 136 N. Pennsylvania St.
STORES 703 W. Washington St.

ALTERATION
SPECIALISTS—WE REPAIR
RELINE, REFIT
LEON TAILORING
COMPANY
131 East New York Street

Visit Pettis' WKBF Crystal Studio—Fourth Floor

PETTIS'

THE NEW YORK STORE

JANUARY DISPOSAL SALE

Many Quantities Limited!

700 Pieces of Exquisite French Crepe Silk Lingerie

Reduced to This Low
Price for Our
January Disposal Sale—

\$1.47

Slenderizing Silhouette
and Perfect Fitting
Bias Cut Garments!



Finished with
dainty laces
and touches of
hand embroidery.
Wide
range of sizes.

Buy a Supply Now at This Marvelous Savings!

PETTIS'—second floor.

12-Inch Wide Girdle

\$1 Quality 69c

Elastic sides. Brocaded, lined.
Mold the figure.

14-Inch Wide Girdle

Exceptional Values \$1.38

Silk elastic, stays, elastic insets. Strongly made.

Brassieres, elastic back and satin straps, Ea., 39c
Corset Sew-ons, silk elastic, 9-in. length. Ea., 10c
Warp Sateen Wardrobe Bags, zipper style. Ea., \$1.49
12-Pocket Shoe Bags, match wardrobe bag. Ea., 49c
Women's Stepins, non-run rayon, 2-tone color, 59c
Rush Baskets, two sizes, double handle. Each, 37c

PETTIS'—street floor.

Silk Flat Crepe

Thrifty Women Will
Buy Many Yards
of This at—

69c

Yard

This lovely material is all silk, fully 39 inches wide, an unusually fine quality. Just what you want for new Spring dresses and linings.

Rayon Satin

39 Inches wide. Fine quality. Many new shades from which to choose. Yard 34c

Rayon Flat Crepe

39 Inches wide. 15 Beautiful colors from which to choose. Yard . . . 37c

Quadrica Prints

Regularly 19c yard. 36 Inches wide. Fast colors. Dark or light grounds. Yard 10c

Percal Prints

Regularly 12½c a yard. 36 Inches wide. Good quality. Yard . . . 7½c

PETTIS'—street floor.

16c Outing Flannel

1,500 Yards to
Sell for Only—

10c

Yard



You'll want to be here early—for this special value. 36 Inches wide. Plain colors, stripes, checks and plain white included.

Bleached Muslin

Regularly 15c yard. 36 Inches wide. White. 1,000 yards last. Yard 10c

Outing Flannel

Regularly 12½c yard. 27-Inch width. Plain colors and white. Yard . . . 8c

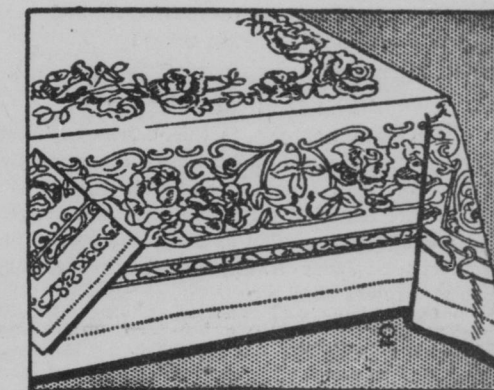
PETTIS'—street floor.

Heather Linen Cloths

Have Been Selling
for \$6.95—NOW,

\$3.95

Size 68x104 inches. Our own importation. A real value in Table Cloths of fine quality. Floral and conventional designs.



Linen Napkins

Formerly \$5.95 Dozen

Size 21x21 and 22 x 22 inches. Floral and conventional designs. Fine quality. Doz. \$2.95

Oilcloth

Formerly 29c Quality

45 Inches wide. Plain white and floral designs. Re-cover your tables and shelves. Yard 19c

PETTIS'—street floor.

3-Day Sale of Curtains

Bringing many special values in both curtains and draperies just in time—so that you may redecorate your home.

425 Pairs Ruffled Curtains

French ecru marquisette Curtains. 36 Inches wide with extra full ruffles. Pair— 65c

Window Shades

Oil opaque. Tan and green. 36x72-Inch size. Irregulars; 78c grade. 39c

Draperies Damask

98c Quality. "Nub Weave." 50 Inches wide. Popular colors. Yard 64c



29c and 39c Curtain Materials

2,500 Yards of fine curtaining including 40-inch French marquisette, colored, figured grenadine and others. 17c Yd.

PETTIS'—third floor.

Athens, Ohio

"THE HOME OF OHIO UNIVERSITY"

TRADE CENTER of the Hocking Valley.
Complete education course available through
free schools.

A Live, Progressive City

THAT WELCOMES
NEW FACES

LEADING LOCAL INDUSTRIES

Ohio University
Ray-Glo (Stove) Corp.
McBee Binder Co.
Southern Ohio Electric Co.
Sunday Creek Coal Co.
New York Coal Co.
Ohio Fuel Gas Co.
Athens Co. Home Telephone Co.
Athens National Bank
Bank of Athens, N. B. A.
Security Savings Bank
Athens Co. Savings & Loan Co.
Mutual Home Building & Loan
First Class Government Post Office
Athens Messenger & Herald Print. Co.
Lawhead's Press
Coca-Cola Bottling Works
F. J. Beasley Milling & Grocery Co.
C. D. Shafer Grocery Co.
Nelsonville Brick Co.
Athens Flooring Co.
Narco Brick & Tile Co.
Logan (O.) Shoe Factory
Oil and Gas Producers
Athens County Farm Bureau
Cline Ice Cream Co.
Bennett's Creamery
Banks' Creamery
Schloss Mfg. Co.
Rauch Baking Co.
Athens-Nelsonville Transportation Co.

MANUFACTURERS—

Are offered in this locality abundant cheap coal, B. & O., C. & O., and N. Y. C. trunk line railways. Cheap natural gas. Good water. Temperate climate. Fine roads. Cheap land. Modern service facilities. Aggressive wholesalers and retailers. An ideal location for factories.

THE VACATIONIST—

Will be interested in the many geographic points of interest in Southeastern Ohio, the moderate climate, the good shops and friendly people, the service to transients enroute everywhere.

THE TOURIST—

Comes to Athens, from either the East or West on The George Washington Highway, U. S. Route 50 Coast-to-Coast, finds national headquarters for that organization here, good connections North and South. The South East Ohio Motor Club offers every service to A. A. A. members.

THE HOME-SEEKER—

Will be impressed with the splendid family facilities of Athens—complete educational system from kindergarten to post-graduate university, good homes, attractive environment, cheap services, wholesome amusements and steady business conditions.

ATHENS HAS—

In short—All the needed elements for industrial and commercial expansion, a good place to live, low tax rates, accessibility, aggressiveness and willing assistance to new enterprises.

THE MESSENGER,
ATHENS, OHIO
Please send me a copy of your 1932 Business and Financial Review, representing your industries.

Name

Address

RADIO SPECIAL

Tuesday Only!

Covered Baking Dishes

33c Each

One quart size. Earthenware Casserole in rose, blue, green or yellow glaze. For oven use. An extraordinarily low price.

PETTIS'—street floor.

AXMINSTER RUGS

Clearance Sale of
These Attractive
Rugs at—

1/3 OFF

Regular Prices

6x9-Ft. Size, Regularly \$16.50 \$10.95

7.6x9-Ft. Size, Formerly \$21.75 \$14.75

8.3x10.6-Ft. Size, Formerly \$24.95 \$16.75

9x12-Ft. Size, Regularly \$29.75 \$19.75

Floor Samples and
Discontinued Patterns

Here is an opportunity to purchase fine Axminster Rugs at a big saving—you could furnish the entire home from the choice of sizes. Attractive Oriental patterns and rich colorings. Some of the 9x12 Rugs are slightly irregular.

PETTIS'—third floor.