



## The Indianapolis Times

(A SCRIPPS-HOWARD NEWSPAPER)  
Owned and published daily (except Sunday) by The Indianapolis Times Publishing Co., 214-220 West Maryland Street, Indianapolis, Ind. Price in Marion County, 2 cents; a copy elsewhere, 3 cents—delivered by carrier, 12 cents a week. Mail subscription rates in Indiana, \$3 a year; outside of Indiana, 65 cents a month.

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FRIDAY, FEB. 19, 1932

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Member of United Press, Scripps-Howard Newspaper Alliance, Newspaper Enterprise Association, Newspaper Information Service and Audit Bureau of Circulations.

"Give Light and the People Will Find Their Own Way."

### Radical Wall Street

Until now, Wall Street's chief efforts to cure the depression have been from the top downward. The Hoover moratorium, the \$2,000,000,000 "R. F. C.," the bank relief bill and other measures to strengthen the nation's credit have been its concern.

The fight to reconstruct the nation's buying power has been left largely to labor and to a few independent employers.

But light is breaking through the cavernous street of streets. Tomorrow the Magazine of Wall Street will feature an article by Charles Benedict favoring the five-day week and the seven-hour day.

Fear, he finds, is our enemy. But it is not fear of the banks; it is fear of becoming jobless, of being in want. At least 20,000,000 to 25,000,000 Americans, he will say, "have lost their means of livelihood."

One of every four employed in 1929 now is living in costly idleness, while millions more struggle with reduced incomes. The total loss in purchasing power "is appalling" and runs into billions.

The American Federation of Labor, he will point out, estimates that there is enough work in the country right now to employ every worker for thirty-five hours a week.

The trouble is that work is not equitably spread around," Benedict will say. "Too many millions either have none of it, or too small a part of it. If every one were permitted to share in it, each would have seven hours of work a day, five days out of the week.

"As compared with the accepted standard of eight hours a day, five and one-half days a week, this certainly would constitute no very startling change."

The shorter work week and day, according to this Wall Street voice, is not charity, but enlightened self-interest.

"With all employed at a living wage, it would not be difficult to envisage a gradual loosening up in spending, creating the self-accelerating impetus upon which prosperity has come so largely to rest," the article concludes.

### Holmes and Cardozo

A good many years ago, Justice Oliver Wendell Holmes delivered an address to Harvard college students, in which he told them:

"No man has earned the right to intellectual ambition until he has learned to lay his course by a star which he never has seen—to dig by the divining rod for springs which he may never reach."

That sentence, somehow, takes on a new significance when the recent change in the supreme court of the United States is considered.

Justice Holmes, stepping down, is replaced by Justice Benjamin N. Cardozo, a worthy successor in every way; and the careers of these two men prove conclusively that it still is possible for a man to follow this other-worldly, impractical advice which Justice Holmes gave the college men a generation ago and still win a high place in public life.

Ordinarily we look on public office as something that has to be bought with more or less base metal. The man who would fill it must compromise with expediency, he must give up the privilege of always saying what he thinks, he must occasionally fail to let his right hand know what his left hand is doing. Politics, we are fond of saying, is a dirty game.

Perhaps we are right, in a good many cases. But we aren't always right. These two men, one leaving a high place, the other mounting to it, show us how completely our easy assumption can be wrong.

To lay a course by a star which he never has seen—what does that mean, if not that the leader of men must trust to a nobility and a divinity that are not always evident in the workaday world, must be ready to let his fellows deride him as a visionary, must be unceasingly faithful in sticking to the truth as he has seen it?

A tough job for a man who would rise in public office? Very likely; yet few men ever retired from the supreme court to the acclaim that greeted Justice Holmes' retirement, and few men ever ascended to it as widely endorsed as is Justice Cardozo. And these two, throughout their careers, have lived up to that motto unceasingly.

The nation is always ready to put men of that kind in high places. The only trouble is that it can find so few of them.

### Don't Kill the Business Goose

Despite their high tariff stand and opposition to direct federal hunger relief, it still is somewhat surprising to find the Democratic leaders in congress even more reactionary than the Republican administration on the vital matter of tax increases.

The administration proposed a selective sales tax chiefly on luxuries and semi-luxuries. That was intelligent. But the Democrats in control of the house, where tax legislation originates, announce that they are going to bring in a general sales tax bill covering virtually everything except staple foods.

This is rather late in the day to have to remind the Democratic leaders that a general sales tax is recognized as both unjust and inefficient.

It is unjust because it places most of the tax load on the poor. Have the Democratic party managers, in their desire to appear "safe" to campaign contributors, thrown overboard the cardinal Democratic principle that just taxation is measured by ability to pay, that those who have most should pay most?

Assuming that considerations of justice are not to weigh in the decisions regarding the nature of the next tax law, the Democrats would do well to reconsider their general sales tax plan on the score of efficiency.

We do not refer at the moment to the pyramiding of taxes that occurs under this system, nor to the expensive reorganization of the internal revenue offices necessary to handle the new-type complicated sales tax. All that apparently has escaped notice of the Democratic leaders.

But it is difficult to understand how the depression and the dire need for business revival could have been forgotten by these drafters of a tax bill. It is an undisputed fact that a tax on any commodity slows down the sale of that commodity.

Obviously, such sales are slowed down more at a time of general depression.

Congress just has authorized and appropriated billions of dollars in one form or another to improve credit and stimulate business activity. To clamp down a general sales tax on business now would be to smother the business revival which might be started by the artificial help just given.

We know, of course, that the tax situation is critical, that there will be a four-billion-dollar, two-year deficit, due to the selfish and short-sighted Republican administration fiscal policy during the prosperous years.

And we know that the government can not make up the deficit by borrowing indefinitely, without disastrous results to the federal treasury.

Nevertheless, we are convinced that much less harm will come from limited federal borrowing to

meet part of the deficit, than by a tax which will burden business when it is bedridden or convalescent.

A wiser course, in our judgment, is to collect every cent practicable by increased income and surtaxes, by increased death duties and gift taxes, by a selective luxury sales tax, by cuts in federal expenditures, especially in army and navy, and to borrow the balance against the day of prosperity when a proper income and inheritance tax can wipe out the debt.

### Destiny

(By Victor Murdoch, in the Wichita Eagle)  
At the moment, somewhere in the Gulf of Mexico, Newton Baker is sitting quietly on the deck of a steamer watching the waves, while Destiny works for him.

Everything indicates that the Democrats, in national convention assembled, will make Baker their presidential nominee. Their internal politics is working that way. And the figure of the man, Baker, is crystallizing around him an appeal to the Democratic imagination that no other aspirant can command.

That figure in it has some of the democracy of Jefferson, some of the rugged rectitude of Jackson, some of the bluff virility of Cleveland, some of the scholarly grace of Wilson, and an equipment of eloquence surpassing that of any of them.

There is no more interesting thing in these United States than this; the force, which in the midst of many rough and futile hewing, shapes out of hand, a man's end.

### Florence Kelley

The death of Mrs. Florence Kelley, one of America's most distinguished humanitarians, is more than a bereavement at this time. It is a public loss.

Now, if ever, the nation needs clear thinkers and fearless doers. Mrs. Kelley was both.

Although born to a life of ease, she chose the way of grief and devoted her long life to the task of making the world decent for the friendless masses. She helped turn the career of ex-Governor Alfred E. Smith of New York into one memorable humane achievement. She pioneered in creation of the United States children's bureau.

She labored in the slums, and opposed American imperialism. She became the moving spirit in the National Consumers League, through which she sought to force manufacturers to make honest goods and pay honest wages.

Mrs. Kelley's last campaign was to win re-enactment of the federal aid maternity and infancy law, now before congress as the Jones-Bankhead bill.

By no monument could the nation better honor the memory of her devoted life than by this bill made into law for saving lives of mothers and babies.

### A Tribute to the Jobless

One of the most striking features of the present depression has been the relative absence of violence on the part of the unemployed working men. Norman Thomas, Socialist leader, touched on the point in a speech at Williamstown, Mass., the other day, and remarked:

"This depression has produced less mass demonstration, I believe, because of the recoil and actual fear of violence among the workers and the fear that such demonstrations would tie them up with the Communist theory of inevitable revolution."

That, apparently, is about the size of it; and there could not be a surer tribute to the solidity and intelligence of the American wage earner.

The American worker has not the slightest desire for a revolution. He simply wants a job, and if he has to wait a long time for it, he can wait without breaking things.

From the Japanese answer to the League of Nations' proposals, it would seem that the only thing Japan is not willing to do in China is stop fighting.

Business is so scarce that if a man falls asleep in a barber's chair he's likely to wake up bankrupt.

Yet, industrial leaders say business has scraped bottom and now is ready for a rise. Of course it may dig in a little.

An insurance executive says the best help for the unemployed is self-help. He would probably drown a drowning man a book on how to learn to swim.

Whisky is said to be gaining popularity as a toothache cure. Which shows that dentists aren't pulling for prohibition.

President Hoover has lost twenty-seven pounds since he took office. That's nothing. We know several men who have lost more than a million since then.

Coppery-tasting oysters really contain copper, a scientist has found. Now if some one would just start experimenting with goldfish!

### Just Every Day Sense

BY MRS. WALTER FERGUSON

**S**OLOMON was not the wisest man in the world about his children. His Proverbs, replete with smooth phrases, and studied for ages to their sagacity, have brought harm to the young of every Christian generation.

The godly man of former years, to justify himself for beating his sons, uncouthly quoted the line, "Spare the rod and spoil the child." What cruelty, what misery, what injustice has that one sentence, written in our Holy Book, brought to the little ones of earth.

In spite of the fact that our children still fall short of perfection, I am of the opinion that if we had put Solomon's advice into the discard long before we did, man today would be an improvement over what he is.

**T**HE idea that might makes right has been cuffed into many a boy of former years by stout and pious fathers, who believed they could pound virtue into their sons. The dissemination of such false theories in the Sunday schools has been responsible for nine-tenths of the misunderstandings between the older and younger generations for centuries.

It has piled bitterness upon bitterness, caused brother to hate brother, and sent many a lad forth from his father's house with wrath in his heart.

Solomon, moreover, was in exactly the same position as every other elderly gentleman whom the world has known. He did not walk in paths of virtue and righteousness all his days, but, according to the Good Book, which sets down his case in plain words for every youth to read, he spent many years with idolatrous companions and women of iniquity.

He learned his lessons from experience, the teacher from whom each mortal gleams wisdom.

The intelligent man of this age is a hundred times wiser than Solomon when he stands before his son, not as an orator or a chaster, but as a companion, not a friend.

## M. E. Tracy

Says:

**A**s Far as Economic Recovery Is Concerned, Low Pay Represents as Much of a Handicap as Hidden Cash.

**N**EW YORK, Feb. 19.—According to Chairman Connelly of the house rules committee, wages in this country have been cut 40 per cent since 1929, while the federal labor department reports a decline of only 25 per cent in the cost of living.

Such figures indicate too great a disparity between the dinner pail and the pay check. Whatever else happens, the government must not allow this depression to become an excuse for the rich to squeeze the poor.

In view of what it has done, and is doing to help big business, the government must see that working people are not mistreated.

**H**ard-Boiled Economy

**T**HERE has been an obvious tendency on the part of certain hardboiled industrial leaders to depress wages as far as possible.

Some of them have argued that such a course was necessary to meet competition from abroad.

Others have argued that it was just because of the general price decline.

In many cases, workers voluntarily have submitted to a reduction. In more, they have been forced to take it.

**B**ankers Share Blame

**N**o one will deny that a certain amount of wage-cutting has been necessary, or that many industrial leaders have done their best to hold it to a minimum.

Fear, however, has created something of a stampede.

In large measure, wage-cutting, especially when carried to excess, can be traced to the same influences as hoarding.

Scared, misguided bankers deserve

some of the blame in both instances.

An undue restriction of credit on the one hand, and panicky advice on the other, have combined to produce a scramble for safety which has led some to hoard and others to squeeze.

**D**eflation Menace

**A**s far as economic recovery is concerned, low pay represents as much of a handicap as hidden cash.

The American people can not meet existing obligations, much less engage in the buying which a return of prosperity demands, if their average income is reduced materially.

The sag in wage scales and commodity prices must be stopped.

As Senator Walcott of Connecticut says, "Our gold-backed dollar has become too valuable, too precious. Our dollar buys too much."

Deflation has become a menace. We can not go much farther in cheapening goods and labor, without a worse disaster than we yet have suffered.

**P**ractical Remedy

**T**HE purpose of credit expansion is not only to create employment and sustain prices. It rests on the idea that checking accounts can be made to do the trick, instead of a huge issue of paper money.

Since 90 per cent of our business is done with checks, the idea is that it is only natural that the procedure should be simplified.

It will not bring the desired result, however, if, in the meantime, those who have the power are permitted to crowd wages and prices down.

**B**uying Power Suffers

**T**HE country's buying power must be sustained and restored. That is the most important problem we face right now.

We are not going to sell the required number of automobiles, radio sets, electric refrigerators and vacuum cleaners, not to mention necessities, while millions of people are out of work, or if their incomes are cut in half.

Amid such confusion as now reigns, some values are bound to get out of line, but wages should be watched and safeguarded with every possible care.

The business structure of this country has been developed on the basis of mass consumption, on the fact that the great majority of people can afford a decent standard of living. Eliminate that fact, and our road is left wide open for a general collapse.

**S**hould Be to the Swift

**B**UT chiefly I would contend that the Olympic games suffer now, and always have, from a blight which is international. I think that amateurism as we know it and enforce it is a holdover from days less democratic.

The important and interesting part of a hundred-yard dash or a mile run is the effort to discover which man in all the world can cover the distance with the greatest speed. Nobody could be particularly concerned with what he does in his spare time.

As things stand, there is much in our rules governing all sport which tends to restrict competition to young men of means or others who are sly. Few will deny that the A. A. U. and the ruling bodies in golf and tennis have been responsible for the growth of a vast amount of hypocrisy.