

TRADE BOOM IS SEEN IF BONUS CASH IS PAID

Arguments of Opponents Are Answered by Senator Thomas.

BY SENATOR ELMER THOMAS

Issues raised by the so-called bonus bill are fairly well understood by all who follow activities of congress. The discussions have served to narrow the real issue.

All agree that the vast majority of veterans want the balance of their certificates paid at once, and in cash. All agree that many of them are in need of relief.

All agree that the full payment in cash would increase the money in circulation; would make money more plentiful and thereby cheaper, and that, as money comes down, commodity prices will go up.

Practically all agree that it is desirable to have the currency and credit expanded, or "reflated," and the only point of difference left is as to how and by whom the task is to be undertaken.

Deflation Speeds Up

The process and trend of deflation has been going on for more than ten years and has been speeded up during the present depression. During the last year the managers of our fiscal policies have seen loans to member banks decrease more than \$30,000,000,000, and as credit is contracted loans are called and bank deposits disappear.

Already deposits have decreased more than \$20,000,000,000 and the end is not in sight. During the last month some \$150,000,000 in cash was withdrawn from circulation and cancelled. Thus in March credits were contracted further by ten times the cash retired, or in the sum of \$1,500,000,000.

The economic rule—scarce money makes dear money—still is working, and as dollars continue to go up they meet prices coming down. The stock and commodity markets never fail to register the movements of the federal reserve system.

Cash Retired Rapidly

The money managers claim that they are adding cash to the circulation, but if so they are pumping it in through the spigot and leaving the bung hole open, for cash is being retired and canceled faster than the Federal Reserve system is replenishing the supply.

Until the government places money in circulation faster than it is being retired, the present downward trend will continue.

Supporters of veterans' legislation have selected the so-called bonus bill as a vehicle to haul actual cash into circulation immediately and to all parts of the country. All concede that the vehicle will do the job, except holders of bonds, notes and fixed investments, who do not want the job done.

Apparently deaf to appeals and dulled by distress, the coupon clippers demand that their dollars continue to buy two bushels of wheat, three bushels of corn and sixteen pounds of cotton, and other things in proportion.

If I had the power to reach this

This Birth Date Shows Timidity-Daring Blend

To obtain an astrological reading, write to Miss Carter, in care of The Indianapolis Times, stating the year, month, day of birth. Enclose 10 cents in coin for each birthday given to pay for material. Letters can not be answered unless these instructions are followed.

BY MARGUERITE CARTER

If today is the anniversary of your birth you probably are a strange combination of timidity and daring. That is particularly true if you are a woman. You are not as apt to be original as it would be possible for you to be, chiefly because you are too cautious and prefer certainty to an uncertainty, no matter how promising it may be.

If you are a man, you have many abilities in common with outstandingly successful financiers. There is, however, some tendency for you to get into a rut, but you have the qualities which would make you a loyal, efficient and reliable employee. The man who employs you can be assured of your constancy and performance of daily duties to the limit of your ability.

You have much love of beautiful and artistic things, but your artistic appreciation is not apt to be developed. Material success and worldly possessions mean a great deal to you and you have a determination which will take you a long ways.

M. D. M.—As a rule, the man who is aggressive, self-confident and correspondingly successful has a measure of predatory instincts. There are exceptions of course, but if you want a charming, delightful companion and lover do not pick the man who overrides obstacles and considers other men either tools for his use or obstacles in his path.

Dear Miss Carter—I have been in partnership with a man for several years and we always have been successful, but never have gotten along very well. Now we are not making money as we did. Please tell me if you think that we are really suited to be in business together. He was born Nov. — and I Dec. —

ARTHUR J.

The fact that you and your business partner previously have been successful should be at least a reasonably good indication that you are a good commercial team. Your birth dates indicate that you should be successful together from a financial standpoint and, after all, that's the main thing, isn't it?

By all means continue, and don't let any members of your family or friends persuade you that you are doing him a favor by being associated with him in business. The fact that you are not making money at present is nothing to judge the situation by. You certainly are not alone in that.

F. V. C.—It is not at all unusual for girls born about July 15 to be somewhat fickle in their affections until after matrimony has settled them down. Almost always they are unhappy if too secluded or

most fortunate class, I would suggest that no bonds, public or private, can be supported and live on present prices. Unless the price level is raised, the army of the unemployed will grow; bankruptcies will increase; taxes, interest and debts will continue in default, and American bonds, notes and mortgages will take a place with those of the other bankrupt countries of the world.

The federal reserve plan of exchanging government money for bankers' bonds will place money in the vaults of only a few banks and will not force such new money into general circulation.

If the veterans' plan is adopted, there will be such a rush of spending as this country never saw before. The new money will be spent to pay debts, buy flour, meat and clothing. This will make business for stores, whole-sale houses, railways and banks.

The wage earners and farmers will benefit immensely. With buying power renewed and business revived, newspaper advertising space again will be in demand and some of the sickly sheets now barely able to wobble will have a chance to survive.

The federal reserve system says that it now is busy placing new money in circulation in an effort to raise prices, which concedes the soundness of the veterans' demand for an increased circulation.

THE END.

restricted in their circle of friends. While they are not infrequently successful on the stage, the sacrifice of their home life really is hard for them. The great sensitiveness of their inward dispositions to conditions surrounding them is responsible for the fact that they sometimes almost hysterically reproduce symptoms in themselves of the illness of any one with whom they associated closely.

For that reason the associations of people born at that time, particularly girls, is of great importance to them. It is natural for your daughter to love gaily and good times. Don't be too hard on her.

SCHOOL LAW UPHELD

State Supreme Court Rules Statute Constitutional.

School attendance and child labor laws were held constitutional by the supreme court Wednesday in reversing a ruling of Jackson circuit court.

The high court also held unconstitutional the 1929 law providing for uniform terms for county clerks. Decision reversed the Knox circuit court which held the law constitutional.

Stop Disturbed Sleep

It's Not Normal. Something's Wrong.

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NIP LOTTERY FRAUD

Cops Nab Three in Alleged X-Ray Conspiracy.

Use of X-ray machine to examine baseball pool tickets was described to police Wednesday night by an informant who aided in arrest of three men on blind tiger and vagrancy charges.

Those held are Irvin Sudbrach, 36, of 2315 Station street, and Melvin Eicker, 21, of 1822 Madison avenue, charged with blind tiger and vagrancy, and Charles Birch, 19, of 2002 North Capitol avenue, charged with vagrancy.

Sergeant Edwin Kruse and squad were told by the informant that he and the three men held had planned to steal the X-ray machine from persons who obtained them by theft. The machines, the officers

WOODSMAN IS ELECTED

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