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

The Chilean Revolution

Any revolution led by Carlos G. Davila is apt to amount to something. Davila is not only the outstanding personality of Chile, he would be a leader in any country.

When he was in the United States as Chilean ambassador, he earned a reputation of knowing more about American business conditions than most American bankers and economists. He is a politician of the post-war school that puts economics above political dogmas.

Short, quick and smiling, Senor Davila takes the most direct route to his objective. If that means using an airplane for a speaking tour, he uses it. If it means forcing a revolution to accomplish his purpose, he produces the revolution—as he did in Santiago Saturday.

Of course he did not cause the revolution in any basic sense. Terrible economic conditions were the cause. But Davila apparently disciplined, led, and timed the revolutionary elements.

At this distance and this early, it would be futile to attempt to measure the effects of the Davila revolution. Perhaps even he does not know how far he wants to go in revolution. Like other leaders of revolt, he not only leads, but is led, by his revolutionary army.

News dispatches describing the Davila dictatorship as socialistic easily may be misunderstood. Certainly Davila has as little kinship with the American Norman Thomas as with the Russian Stalin.

His platform includes the familiar revolutionary slogans, but that is the way Mussolini and Hitler started. Probably a cross between Socialism and Fascism would be a more accurate description of what Davila is driving at than Socialism.

But whatever he is driving at is important to the United States. For us Chile is the key country of South America. She holds vast American investments. She is the only naval power in the south Pacific. What Chile does one day, other large South American countries may do the next.

The Myth of the Short Sales Cushion

The great argument in favor of short selling is that this practice serves as a cushion to the market. When stocks move downward, the "shorts" hasten to cover. Hence, they put in orders to purchase, which boost the market price of the securities involved and gives renewed confidence. This prevents the collapse of security values on the Stock Exchange.

That any such contention is contrary to the whole logic of short selling has not seemed to put a damper on this cushion talk. It is the aim of the professional shorts to depress the market as far as possible. Therefore, they are not likely to step in and buy until the market has gone into what practically constitutes a collapse.

Only a hunch about a decisive upturn in security prices will send the bears scurrying to buy and cover their obligations. If a bear ever serves as a cushion, it is contrary to his interests and intentions and a result of supposed necessity.

The cushion myth is exposed by the well-known financial expert, John T. Flynn, in an article in the New Republic. He illustrates his case by using the example of American and Foreign Power and J. I. Case common stock, two securities in which there was considerable short activity at the close of last summer.

On Aug. 1, last, American and Foreign Power common had been sold short to the volume of about 125,000 shares. At that time it was selling at about 27. It oscillated in price for a couple of weeks, rising to its high for this period, a little over 30, at the middle of the month.

Then it broke sharply and settled down to about 12 at the end of September. Within six weeks it thus had declined to little more than a third of its value on Aug. 16.

Did the "bears" step in to save the stock from collapse when it appeared to be breaking—thus sustaining the cushion theory? They did not.

When the prices seemed to be hitting the toboggan, they did exactly the opposite. They greatly increased the short sales, thus giving the stock an additional kick into the cellar. On Aug. 20 the short interests stood at 122,000. On Sept. 11 they stood at 141,600.

Further, the number of daily sales of this stock greatly increased after the break began. In short, the stock deliberately and sharply was hammered down.

After Sept. 11 there was some attempt to cover, but this moved slowly. When the stock had sunk to 12, there still were 75,000 short shares which had not been covered. Such covering as was done was in large part a result of England's going off the gold standard and the temporary suspension of short selling on the New York Stock Exchange, which frightened many bears into covering activities.

Thus the cushion turned out to be a trapdoor into the basement.

The J. I. Case short activities were equally impressive. There are only 195,000 shares of Case common. Yet, on Aug. 1, 1931, there were 83,965 shares short which had not been covered. The stock then stood at 60. By the end of September it had dropped to 38.

Did the bears put their sturdy and benevolent shoulders under Case and stop its slide? No more than they did with American and Foreign Power. During August they sold more and more shares short. By Aug. 18 the short interests had mounted to 120,000 shares. By Aug. 28 they totaled 139,600, or 71 per cent of the entire issue of common stock.

Moreover, there was the most vicious and persistent hammering of the stock through excessive daily sales. Through August and the first half of September the weekly sales of Case common far exceeded the total stock outstanding. The total issue of Case common we have seen is only 195,000 shares. Look at the following record of weekly sales:

Aug. 3.....	288,600 Shares
Aug. 10.....	213,000 Shares
Aug. 17.....	428,000 Shares
Aug. 24.....	432,000 Shares
Aug. 31.....	382,000 Shares
Sept. 7.....	310,000 Shares
Sept. 14.....	204,000 Shares
Sept. 21.....	348,000 Shares

If anybody is interested in the rape of sound industry by high finance, let him read this record and weep.

Wilkinson

One can not avoid contrasting the forthright action of the house judiciary committee in voting unanimously to probe the receivership scandals in the court of Federal Judge Louderback of San Francisco with the senate judiciary subcommittee's majority action regarding Judge Wilkinson of Chicago.

While the house committee, under inspiration of Representative La Guardia voted to investigate the San Francisco affair, the senate subcommittee majority voted again to confirm for advancement the Chicago federal judge whose receivership record certainly is worth examining.

We do not propose to compare the records of Judge Louderback and Wilkinson. We do declare that receivership irregularities in equity courts are becoming a stench, that these new "rackets" are particularly noxious in Judge Wilkinson's own Chicago, that charges have been made and not answered that reflect seriously upon his receivership record.

The Chicago Bar Association has raised a cry about the foreclosure and receivership lawyer "rings" in that city. It demands a "fearless" investigation by the grand jury into these rings. It charges "alleged outrageous fees" and "political receiverships." It says that estates are being picked clean by fees to these rings, "by order of the court."

Attorney Donald Richberg of the railway brotherhoods has named Wilkinson in connection with excessive fees. Richberg told the senate committee that Wilkinson allowed fees and salaries of \$1,198,000 in a Chicago street-railway receivership—that Wilkinson put in his own political friend and ex-law partner, Edward J. Brundage, as receiver of the bankrupt Chicago, Milwaukee & St. Paul road, allowing him \$244,000 at a time when he was getting \$12,000 a year salary from the public as employee of the sanitary district; that receivership beneficiaries of Wilkinson's court were leading the drive on the senate for his confirmation; that Wilkinson "has given aid and comfort to those corrupting forces that have made government in Chicago a mockery of law and order and a national disgrace."

Wilkinson's record also is blemished with a series of anti-labor injunctions, showing him one of American labor's most relentless enemies on the bench. The senators voting in committee for his confirmation have allowed one act of this judge—that of sentencing Al Capone to thirteen years in prison—to obscure his obvious disqualifications.

The senate should vote against confirmation. At least it should withhold approval of this judge until the legal fraternity of his own city finishes its investigation of receivership scandals.

The Women's Program

The National League of Women Voters has determined upon three liberal planks to sell to the two parties in convention this month.

The league urges economy that considers human welfare as well as efficiency. It warns particularly that economy in Washington should "include the continued protection of children, the prevention of needless maternal and infant deaths, and adequate provision for essential education."

President Hoover may read here a warning that he should not kill the children's bureau.

It points to the government's responsibility for present and future unemployment, and urges "the need for a co-ordinated system of federal, state, and local free employment exchanges and the promotion of unemployment compensation."

The women, apparently, are dissatisfied with the Doak employment service and the administration's dilatory tactics on the Wagner unemployment insurance investigation.

Finally, they urge the United States to assume leadership in enforcing the pact of Paris and to join immediately the world court.

Unfortunately, the league women did not include a fourth plank, prohibition reform, such as was urged upon them at their own convention.

A man just back from South America says that things are so bad down there that they're offering three birds in the bush for one in the hand.

There's nothing left of the political parties but the labels, says Senator Hull. Who will open the bidding for the labels?

Samuel Vaulain, Baldwin locomotive chairman, says the United States "is in clover." That may be true, but you can't get anything for clover these days.

In Florida the sun comes out every day, says a vacation ad. And the mosquitoes come out every night.

Mellon Clears London's Mind, says a headline. Why not bring him back and let him clear Washington's mind while he's at it?

Business has reached the turning point, a Chicago economist says. We certainly hope it doesn't take the wrong turn again.

All our foreign wars have started in April, but the Democrats hold their convention in June.

The more we read about Krueger, the worse it gets. Next they'll be saying he didn't pay his income tax.

Just Every Day Sense

BY MRS. WALTER FERGUSON

THERE are two traits for which women always have been ridiculed. One is curiosity; the other is inconstancy of opinion. Yet both these qualities are a mark of intelligence. Only the curious ever learn, and only the fool never changes his mind.

Women, individually and en masse, are quicker and smarter than men, because they are avid for the new. They want to know what goes on in the neighborhood and therefore it is not hard to awaken in them a curiosity about what goes on at the other end of the earth.

Sometimes this inquisitiveness leads only to prying, but the fact stands that all progress ever made has come about because somebody was curious.

American women are not content to sit still and take it for granted that everything is O. K. The League of Women Voters, for instance, had a lively desire to find out how its government worked and why. Because of this, probably many of them will change their minds about many things.

WE wanted something different from the evils of saloons and vice. We got it. Today we want something different from the evils of complete prohibition. We shall get that, too. The first real momentum to the modification movement came when women began to be curious about crime and its beginnings.

We also have become concerned vastly about this business of war and what it is doing. One day we shall change our mind, and, incidentally, the mind of the world, about that, too.

Indeed, most of the efforts to lift American thinking out of ruts is being done by women. It may be because they have more time, and then, again, it may be because the female never has been afraid of any new thing.

Perhaps man was cursed for Eve's curiosity, as the religionists tell us, but he has been blessed ever since by the same characteristic. Questioning curiosity, venture have contributed all progress. And the only person who ever gets ahead is the one who is not afraid to change his mind.

M. E. Tracy

Says:

"Am One of Those Who Believe Our Political System Has Become Obsolete or Impractical."

NEW YORK, June 6.—We enter the month of conventions with no great issue in sight, no definite line of cleavage between the two major parties, no chance to express ourselves on the various questions of public policy which have arisen as result of depression.

Prohibition has failed to produce a stand by one party which could be distinguished from that of the other. The Republicans will endorse a liberal dry plank, or a conservative wet plank, as you prefer to call it. The Democrats will charge them with pusillanimity and then do exactly the same thing.

As to the tariff, power, Russian recognition, farm relief, disarmament, and a host of other important matters the political leaders have joggled, compromised, traded and stalled, until neither party can make an honest, coherent declaration.

What a mockery of American intelligence and the democratic form of government! The greatest republic on earth is about to put on its quadrennial strut, with the usual drive for campaign funds and the usual organizations to spend them; with tons of speeches and pamphlets for the postoffice to handle; with the cry that all citizens should vote, and, if they lack the interest to do so by themselves, that means should be provided to drag them to the polls. And what is it all about?

What's the Difference?

WHEN we get through with the show, a Republican or a Democrat will have been elected President. With the exception of the man's personality, it won't make much difference as far as one can tell right now.

Democrat, or Republican, we shall be right where we are with regard to the Volstead act, war debts, foreign trade, or Munich show.

Democrat, or Republican, we shall not know how long present policies will continue, or in what respect they may be changed. Democrat, or Republican, we must go on battling for the various ideas which interest us, not with the help of party organization, which is the basic theory of our political system, but in spite of it.

System Is Obsolete

I AM one of those who think our political system has become obsolete, or impractical. I think that the only trouble is our failure to make wise, vigorous use of it. We have gone Rotarian; have talked so loosely about co-operation as to lose our ability for aggressive, independent thought; have been so frightened by a few radical expressions that we hesitate to mention a thought, unless it has been passed and approved by the duly accredited board of censors.

Fear has led to more than the hoarding of money in these United States; it has led to the burial of ideas, especially if they call for determined action.

As a people, we have become afraid of our shadows, seeking safety at every turn, sacrificing untold opportunities and untold wealth. Our courage has shriveled to gambling in stocks and betting on horse races. We have come to a point where we prefer to play with pieces of paper, where efforts like digging a cellar, or building a house, do not appeal to us, unless backed by some corporation in which we can buy shares.

Even the shares have lost their appeal, unless listed on the big board, so that they can be used as substitutes for poker chips.

Guided by Slogans

ABOVE all else, we are pleased to be moral by statute, unable to endure the thought of a tax on beer, though we are swilling oceans of it, and completely stumped by a racket which is based on nothing but catch-phrases without realizing it, are guided by slogans, and assume that the greatest triumph in business is to get a tip from some outstanding speculator in Wall Street.

The unreasoned, gambling attitude has played the same kind of havoc with politics as with economics.

Questions and Answers

Where is the United States coast guard academy?
New London, Conn.

Was Sherlock Holmes a real person or a character in fiction?
He was a fictional character, created by Sir A. Conan Doyle.

Name the members of the President's cabinet.
Secretary of state, Henry L. Stimson; secretary of treasury, Ogden Mills; secretary of war, Patrick J. Hurley; secretary of navy, Charles Francis Adams; attorney-general, William C. Mitchell; secretary of interior, Ray Lyman Wilbur; secretary of agriculture, Arthur M. Hyde; secretary of commerce, Robert P. Lamont; secretary of labor, William N. Doak; postmaster-general, Walter P. Brown.

Are licensed physicians prohibited by law from prescribing for members of their families?
No.

When and by whom was Albert Fall appointed secretary of the interior?
He was appointed by President Harding, March 4, 1921.

How many murders were committed in the United States in 1929?
9,909.

Who is Isis?
Wife of Osiris and the Egyptian goddess of fertility and resurrection.

Do women have the right of suffrage in France?
No.

Almost Out of the Woods



DAILY HEALTH SERVICE

Heat Is Factor in Diarrhea Epidemic

This is the first of two articles by Dr. F. B. Rodin on summer diarrhea in babies. The second will be printed Tuesday.

BY DR. MORRIS FISHER
Editor Journal of the American Medical Association, and of Hygiene, the Health Magazine.

AT a time when our infant mortality rates were such as to startle the world, many children suffered severely with diarrhea in the summer.

It soon was found that these diarrheas were due in many instances to infections from milk and food supplies. Today the type due to such infections has been brought rather well under control, but there still are many cases from other causes.

In a survey of the subject, Dr. F. B. Rodin points out that diarrheal diseases prevail where bad air, lack

of sunshine, and filth interfere with proper hygiene of the human body. Excessive heat is an important factor, because high temperatures act as depressants. A lowering of body fluid is associated with high temperatures.

Moreover, foods in general tend to ferment and spoil quickly.

One investigator found that heat decreased the amount of hydrochloric acid in the secretions of the stomach.

This, in turn, lowers the ability of the stomach to aid in digestion, permits the development of germs which otherwise would be destroyed, and favors the development of toxic substances due to decomposition.

It has been found that repeated attacks of diarrhea interfere with ability to digest foods. Therefore, the first attack may not be severe, but continuous attacks become more

and more difficult to handle, so that the most serious mortality occurs late in the summer and in the early fall.

During the first few days of life, the child may have six to twelve actions of the bowel each day without harm. Toward the end of the first week of life, there may be frequent actions, which are probably due to the fact the child has not had sufficient food.

At such time, the increased feeding will bring about control of the condition.

Under average conditions the digestive system of an infant will tolerate a considerable amount of abuse. However, in hot weather an excess of fat or of sugar in the diet and an excessive amount of roughage may cause a diarrhea.

Next—What to do for diarrhea in babies.

Ideals and opinions expressed in this column are those of one of America's most interesting writers and are presented without regard to their agreement or disagreement with the editorial attitude of this paper.—The Editor.

IT SEEMS TO ME BY HEYWOOD BROWN

A REPRESENTATIVE from Arkansas has offered a resolution to the house requiring all civil service employees to be familiar with "The Star-Spangled Banner."

Mr. Fuller has tempered his test a little by giving the applicants some measure of choice in the matter of rendition. The public servant may sing, recite, or write from memory the words.

This is just as well. Our national anthem offers certain requisites to those whose vocal gifts are confined to the lower register. And surely Washington might well crack on "rockets" red glare and be disqualified from a chance to serve his country.

Indeed, if the test were to be wholly musical, the result would be an entire lightenor administration of the affairs of the United States. And surely Washington today, stands in need of baritone.

And yet the alternative offered of reading or reciting offers far greater difficulties. Any man with a voice can slur or skip a few phrases and leave his audience none the

wiser. Or less happy, for that matter.

Someone to Carry the Air

It is a fairness it seems to me that each examination in person. The poor fellow who undertakes to recite or to jot down the words has a right to ask that somewhere a band shall be playing.

The sound of the time may bring forgotten words to mind. Possibly the gentleman from Arkansas might agree to remain in the room and hum the air while the ordeal is on.

There is probably no great likelihood that any such measure will pass, although, there is no telling about congress. Yet in all fairness to the house, one must expect that each session will produce at least a smattering of cranks.

It is hopeless to expect that every member should be sage and sane.

The body has grown so large that it would be necessary to draft practically the entire supply of the nation's notables in order to assure a foolproof assembly.

No Cause for Complaint

NOR is it within the province of any newspaper commentator to complain because the quaint, the outlandish, and the just plain dumb lift their voices on occasion in our legislative halls. If there were no fool lawmakers, columnists would have practically no material, and might be compelled to return to work.

Still, in the case of Representative Fuller of Arkansas, it may be pointed out that he has done no more than reduce to an absurdity a national tendency which is by no means rare. Millions of Americans agree with him in support of a principle which is far from sound. In a thousand instances, communities not only accept, but insist upon, lip service as a working substitute for patriotism.

Teachers, for instance, have been required upon occasion to make protestations of loyalty in spite of the fact that in these rituals there may be nothing more than a parrot-like conformity. And in our schools

we mar the training of the young by substituting symbols for fact and substance.

Nonpartisan Historian

IT is not only reasonable, but inevitable, that any public school system should endeavor to instill in the minds of the scholars knowledge and understanding of American history and of American governmental principles. I could wish that this instruction were by many shades more dispassionate.

It seems to me a mistake to tell the young that everything the United States ever has done always was right in policy and principle.

It would not be impossible, for instance, to put before a class the words and arguments of those great ones who opposed such adventures as the Mexican war and the war with Spain. It seems to me that history never should fall in the narrow field of eulogy.

I Don't Want the Job

NEVERTHELESS, I can understand the objection to having history taught from any set point of view. My own interpretation might be accurate and still objectionable to a vast number of the taxpayers.

About the best that can be done is to give the young pupil as complete a set of facts as possible and then encourage him to arrive at some interpretation of his own free will.

Regimented decision is a feeble thing at best. Accordingly, such exercises as consist of compulsory recitations and salutes and such like defeat their own ends. If such gestures come from the true free will and impulse of the student body, well and good.

But schools and colleges always should make room for the maverick. At any given period of the world's history he may seem a confounded nuisance and even a menace. Still upon recapitulation after the event he is not infrequently found to have been right.

It is quite possible for a citizen to know "The Star-Spangled Banner" from the beginning to end and be able to sing it, too, without having any very complete understanding of American problems. Let the substance come first and after that the symbols.

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People's Voice

Editor Times—How very foolish are the rantings of the politicians to the point that there is none in office, high or low, in the United States, who could not in ten minutes tell you the solution of our economic problems if they so desired.

If every factory in the country were to start up and work eight hours a day, six days a week, there still would be 32-1/3 per cent of our American citizens unemployed. This is a fact that not even Jim Watson will dispute. And in three months' time we would produce more than was consumed. So what is the answer. A sixth-grade school boy could figure the answer.

With five men of today doing the work of twenty men ten years ago, and ten of that twenty on the verge of starvation, it is high time some real legislation was in sight. Nothing

SCIENCE

BY DAVID DIETZ

Era of Declining Population Is Declared Near in the United States.

THE United States is approaching an era of declining population, according to Dr. P. K. Whelpton of the Scripps Foundation for Research in Population Problems.

Dr. Whelpton says that the approach of such an era is forecast in the figures for the census period of 1920-30, which shows a decrease in the number of children under 5 years of age and an increase in the proportion of the population in the older age groups.

He believes that the 1940 census figures will show still further evidences of this trend. He sets forth his views in the May issue of the American Journal of Sociology, published by the University of Chicago Press.

The 1930 census, Dr. Whelpton says, was the first in the United States to show fewer children below the age of 5 years than in the age groups of 5 to 9 years, 10 to 14 years or 15 to 19 years.

In addition, the 1930 census was the first to show fewer children below the age of 5 years than had the preceding census.

Births Declining

BIRTHS in 1930 and 1931 were about 10 per cent fewer than in 1925 and 1926.

"This makes it practically certain that in 1940 there will be fewer children in the age group of 5 to 9 years than in the 10 to 14 years," Dr. Whelpton continues.

"And unless the decline in births which has been going on almost without a break since 1921, soon is checked, the 1940 census will show fewer children 0-4 than 5-9."

"The 10-14 age period is sure to be smaller than the period 15-19 in 1940, since in 1930 there were fewer children 0-4 than 5-9, hence each age period would be smaller than the one above it, up to 15-19."

"While the population under 5 was declining, the older age period became larger, and, in general, the older the age period, the greater was the rate of increase."

"The number of persons between 5-9 was 10.6 per cent larger than in 1920, but the number 75 years of age, and older, went up 30.2 per cent."

"This is a situation which has held true for several decades, and is likely to be intensified in the next few decades."

"The foreign-born population shows a decrease not only in the 0-4 age period, but in all groups up to and including 30-34, the main cause for the decrease in the foreign-born being the smaller immigration since 1914."

Farms Losing

THE rural population declined from 1920 to 1930, due chiefly to a large movement off the farm, Dr. Whelpton says.

The farm population declined from 31,400,000 to 30,100,000 in spite of a large excess of births over deaths in the rural districts.

Dr. Whelpton says that relatively more young adults than elders left the farms for the cities and that the rural districts showed a greater decline in the birth rate for specific age groups than did the industrial regions.

"The changes in age composition should have important economic and social effects on a long-time standpoint," Dr. Whelpton says. "Considering consumers' goods, for example, the size of the market has been expanding most rapidly for things used primarily by elders and will continue to do so for some decades."

"At the other extreme there has been an actual contraction in size of the market for things used by infants and young children, with indications of further contractions or a stationary condition in the future."

"This does not mean that the effective demand may not increase due to a rise in per capita income and standards of living, but it should emphasize the entire dependency on this factor in the infant-young children's market when this group of the population fails to gain in numbers."

Daily Thought

And God blessed the seventh day, and sanctified it; because that in it he had rested from all his work which God created and made.—Genesis 2:3.

The great rule of moral conduct is, next to God, to respect time.—Lavater.