

# KEY TO FARM PRICE BOOST SEEN IN WAR DEBT SWAP; VISION BOON TO TAXPAYERS

Trade That Would Clear European Situation  
Might Mean Millions in Pockets  
of Soil Tillers.

## BENEFIT WOULD BE FAR REACHING

Vast Increase in Purchasing Power Would  
Result if Intelligent Settlement Were Made.

This is the second of a series of articles in "Swapping War Debts for Prosperity."

BY WILLIAM PHILIP SIMMS

Scripto-Howard Foreign Editor

Suppose we canceled the \$11,000,000,000 war debts which Europe owes us: How could that possibly help you and me?

How could it help the eight or ten million jobless in the United States, the thirty-odd million farmers and their families, the factory owner, the mechanic, the clerk, the school teacher, professional man, banker, bootblack and the milk man?

For there is no blinking the fact. If the people of Europe do not pay the war debts, the people of America will have to pay them.

How could it help us—our being taxed to pay those billions?

The farmers are the most numerous group of American workers: How could it help them?

To get at the answer, let's have a look at some of the crops and the prices they bring. After all, that is what determines not only the prosperity of the farmer, but very largely that of the nation.

### Wheat Price Toboggans

Last year, according to the department of agriculture, 892,000,000 bushels of wheat were grown in this country. The price paid the producers, as of December, was not even 45 cents a bushel—less than wheat has sold for in 300 years. The value of the entire wheat crop was only \$400,000,000.

Anything, therefore, that caused wheat prices to rise 10 cents a bushel would mean \$90,000,000 a year to the growers. Seventy-cent wheat—and it has averaged more than that for 100 years—would put an extra \$200,000,000 into the farmers' pockets annually.

Last year approximately 17,000,000 bales of cotton were produced in this country. The price to producers was around 5.7 cents a pound. That meant only \$485,000,000 for the crop.

Anything that caused cotton to rise 2 cents a pound would add \$10 a bale and boost the cotton farmers' income \$170,000,000 a year.

And cotton has averaged above 8 cents ever since they started gathering reliable cotton statistics back in 1875.

### Would Add Millions

Seventy-cent wheat and 8-cent cotton—certainly a modest enough figure—would add between \$350,000,000 and \$400,000,000 a year to the income of wheat and cotton growers alone.

The American meat crop—to cite just one more—in 1929 brought producers \$2,815,000,000, according to the official agricultural year book. Estimates for this year are not much above \$1,000,000,000. This represents a loss of somewhere around \$1,500,000,000.

Anything that caused cattle to advance \$2 a head, on a 60,000,000 head basis, would mean an extra \$120,000,000 a year to the raiser.

Thus only a very slight advance in the price of these three commodities alone would benefit the American farmer more than \$500,000,000 a year, and the last year's unpaid instalment of the war debts amounted to less than half that amount.

### Total Far Down

Total farm products in 1929 brought \$12,000,000,000. This year farmers will feel lucky if their crops bring them \$4,000,000,000.

Any world change for the better which would restore the commodity prices to just half what they were three years ago, would add \$2,000,000,000 to the purchasing power of the people on the farms.

What helps the farmer helps all. About 30 per cent of the buying power of the country is in his hands. He buys automobiles and accessories. He buys fertilizers and farm machinery.

He buys furniture, radios, clothes, goods of all kinds, and luxuries when he can afford them.

Two billion dollars distributed among the farms means 20 billion merchandise and service dollars, making the rounds of the country. Each such dollar turns over about ten times a year.

### Would Boom Business

That means American industries would get more orders, hire more workers, buy more raw materials. It means stores would find their business picking up and stocks would have to be replenished. Railroads would have more freight to haul.

Laid-off employees would find themselves drifting back to work. Like the rings around a pebble dropped in a pond, the cycle of better times would keep on spreading until all of us found ourselves inside.

So if a way could be found to swap the war debts—which Europe say she never can pay—for an improved world situation which would boost commodity prices and keep them boosted, the American people would stand to profit several times over.

How the ball might be started rolling in that direction will be suggested in another article.

Next—"The War Debts and Mr. Jones."

What is said to be the largest X-ray photograph taken in the world was made on a film seven by two feet at the Field museum in Chicago of an Egyptian mummy in its casket.

## Lose to Russian Mud



## 8 MILLIONAIRES TO BE SUED IN KREUGER CRASH

\$138,000,000 to Be Sought  
for Alleged Negligible  
Management.

BY JOHN M. MARTYN  
United Press Staff Correspondent

NEW YORK, Aug. 30.—Eight middle aged millionaires, highly successful in business, and reputed to be as shrewd as any eight men America has produced, will be sued for \$138,000,000 on the allegation that they naively allowed a ninth gentleman to hoodwink them out of that amount.

The suits were authorized today by Oscar W. Ehrhorn, federal referee in bankruptcy, on petition of the Irving Trust Company, trustee of the late Ivar Kreuger's defunct match company, the International Match Corporation.

### Eight to Be Sued

Percy A. Rockefeller, member of America's foremost industrial and financial dynasty, director of fifty-one corporations.

Francis L. Higginson, member of the banking firm of Lee Higginson & Co., director of twelve corporations.

Frederic W. Allen, member of the same firm and director of thirty-three corporations.

Donald Durant, also of Lee, Higginson & Co., and director in six corporations.

Henry O. Havemeyer, president of Brooklyn Eastern District Terminal, and director of thirteen corporations.

Samuel F. Pryor, a director of thirty-three corporations.

Adrian H. Larkin, a director of ten corporations.

John McHugh, director of the Chase National bank and six other corporations.

### Accounting to Be Asked

The Irving Trust Company received permission to file two suits against the eight men.

First it will seek an accounting of \$100,000,000 allegedly lost to stockholders of the corporation because of their negligence.

Secondly, it will sue for \$38,000,000 allegedly lost to stockholders because of dividends illegally paid from capital.

The allegations are numerous. From the summons and complaint on file in the referee's office, one of them is:

That Rockefeller, Higginson and the other directors of International Match allowed Kreuger to control and manage the corporation's finances "despite the fact that the American public had invested \$150,000,000."

### SPONSOR SAFETY RALLY

Pre-School Program Will Be Held  
Wednesday Night.

Pre-school safety program sponsored by Indianapolis Federation of Community Civic Clubs will be presented Wednesday night at Ellenger park by the Indianapolis Children's Civic orchestra, directed by Leslie C. Troutman, and the accident prevention bureau of the police department.

Special numbers will include juggling act by Cecil Byrne; dance, Misses Alma Tiefert and Ruby Mae Namee, famous talking reporter of the screen.

Other Indianapolis persons convicted of liquor law violations and sentences are:

Lewis F. Riley, 850 College avenue; Albert Shireman, 19 North Oriental street; and Edward C. Steverson, 1218 Madison street, each fined \$500 for possession of 125 glasses of alcohol; Henry Lee Price, 31 East Georgia street, sixty days, with an additional term of twelve months suspended; Carl G. Gneiner, 2322 Union street, six months and \$500 fine; Dan Douthitt, 3336 West Ninth street, ninety days; Carrie C. Mueller, 2325 Madison avenue, four months; Preston C. Howell, 1218 Madison street, ten months; Mike De Fabio, 3214 Newton avenue, six months; Mabel Eason, West Michigan street, ninety days, suspended, and James G. Hood, 1227 Ludlow avenue, six months, suspended.

DR. VAN HORN DIES

Born in Boswell, He Had Lived in Indianapolis Thirty Years.

Illness of several months resulted in the death Monday of Dr. John A. Van Horn, 57, of 1332 East Ohio street, in city hospital. He was a chiropractor and naturopath.

The Van Horn was born in Boswell, He lived in Indianapolis thirty years. He was a member of Downey Avenue Christian church.

Funeral services will be held at 10 a.m. Thursday in the 1330 Prospect street, Burial will be in Martinsville, where Dr. Van Horn lived prior to coming to Indianapolis.

### HESLAR RITES ARE SET

Funeral Services for Auto Victims to Be Held Wednesday.

But it Turns Out to Be Thick Cloud of Thistly Seeds.

By United Press

MILWAUKEE, Aug. 30.—Seven tons of swamp moss for reindeer feed sold to a Minnesota Santa Claus was among the items in a financial statement of federal forrests of the lake state region issued by E. W. Tinker, regional forester.

The reindeer are kept near the Superior national forest for use in the eve of their move to face the impending Japanese invasion of Jehol province.

There are scenes, too, of the impressive closing ceremonies of the British trade conference at Ottawa, showing the signing of the trade pact between Great Britain and armed citizens of Franklin and adjoining states, graphically shown in the current issue of The Indianapolis Times-Universal News.

"I tell you," said Mayor Cermak, "I've been in a dozen big cities since I left home, and I'm still convinced that Chicago is the most moral of all of them.

If some things happening in other interesting and important events reported by McNamara in this news reel is the take-off from Floyd Bennett field, Brooklyn, N. Y., of the flying Hutchinson family in their "aerial bungalow," bound for Greenland and points east.

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