

CONGRESS LEADERS BACK ROOSEVELT'S 'RULE OF IRON'

ISSUE OF SCRIP TO START FRIDAY; RESTRICTIONS ARE EASED ON COUNTRY'S BANKS

Woodin Speeds Program to Restore Business; Roosevelt Counts on Full Co-operation of Nation.

(Continued From Page One)

The scrip would be as acceptable as greenbacks at the corner grocery store, filling station, movie house.

The scrip will be backed by the full assets of the banks which issue it. In form, it will be a piece of paper about the size of regular currency and, probably in the same denominations. It will be a promise of the bank to pay. As soon as the financial strain eases, it will be redeemed in United States currency.

The scrip will be put into circulation this way.

Suppose you work for John Smith & Co. The Smith company has plenty of money in the bank, but under the banking moratorium, it can not get any of this money to pay you.

You Spend Your Scrip

The company goes to its bank, or to the city clearing house. There it obtains the amount of scrip needed to meet its payroll. The scrip is handed out to you and your fellow workers. You spend it, and as it finds its way back to the clearing houses the amount is charged off against the company's bank balance.

Whether the government should issue nation scrip is one of the questions still being debated by treasury officials in their increasing rounds of conferences with bankers, economists, and legislators.

The Democratic senator leader, Joseph T. Robinson, said this was one of the problems congress would ponder when it meets in special session Thursday. Advocates of national scrip believe it would assure unhampered interchange of the emergency money between communities and guarantee its acceptance at full value.

New Deposits Accepted

It has not been decided whether the government will accept local scrip in payment for income taxes and postage stamps. The postoffice department, however, has directed postoffices to accept checks in payment for postage bills, although it can not cash the checks during the banking holiday. Postal savings banks are remaining open.

Most important of the functions which banks were permitted to resume today was to accept new deposits which the depositor may withdraw at any time by check or in any form of cash except gold or gold certificates.

Banks are required to keep such deposits separately in cash, in government securities, or in special accounts with the federal reserve banks.

Treasury officials believed opening of these new accounts would facilitate the return to normal banking operations and bring much money out of hoarding.

This authorization also applies to similar special unrestricted deposits accepted by banks under state holidays before the national modified moratorium was declared.

Can Pay on Demand

Under the treasury order, banks now may pay out such deposits on demand. All regular deposits made before the holiday remain unopened.

Banks also were directed to carry on all operations necessary to finance shipments and deliveries of food without delay. The interstate commerce commission gave further assistance by ordering that freight bills do not have to be paid during the banking holiday.

Other functions where banks were permitted to resume today were:

Make change; give free access to safety deposit boxes; cash checks drawn on the federal government; accept payment on obligations due them; return intact, without restriction, all cash, checks and other items received for deposit or collection after the last closing hours and not entered on the books.

In all cases, however, the ban on payments in gold or gold certificates remained in force.

HEN LAYS HUGE EGG

By United Press
DE POE BAY, Ore., March 7.—A six-months-old Barred Plymouth Rock pullet, owned by W. N. Preston, laid an egg 6½ by 9 inches in circumference, weighing four ounces.

IT'S A QUIET DAY ON WALL STREET



Bank Crisis Forces Halt in City Social Functions

Meetings Are Canceled, Dinners and Parties Postponed Indefinitely by Leaders.

Indianapolis society leaders have canceled many engagements for parties, dances, and social gatherings for the week because of the banking situation.

The Indianapolis Council of Women called off the monthly meeting, to have been held today. This action was taken by Mrs. Edna Pauley, president, when reservations which were expected to total 125 had reached only twenty-five Monday. Many cancellations were made of previous reservations.

The council is an organization of more than ninety civic, patriotic, literary and church clubs.

The membership dinner of the Women's Athletic Club, which was to have been held March 14, in the Hoosier Athletic Club, has been postponed indefinitely.

Practically all sorority events for the week have been cancelled, including the state luncheon and dance of the Kappa Alpha Theta sorority slated for March 11.

Parties Called Off

Parties planned for the Pi Beta Phi pledges, and for the Scarf Club, for Saturday of last week, were called off.

The annual state luncheon and dance of the Phi Mu sorority, planned for Saturday, at the Claypool, will not be held.

Parties still on sale.

Other sorority and fraternity social events at Butler university, scheduled for next week, later may be deferred if reservations and ticket sales are not increased.

Tickets for the Freshman Rose dance, to be given Friday by the

freshmen at Butler university, still are being offered for sale. If the sales do not increase by Wednesday, the dance will be postponed.

Events which have not been affected by the economic situation are the Founders' day dinner, to be given Friday night by Jobs' Daughters, the Columbia Club luncheon, scheduled for Wednesday, and the St. Patrick's luncheonbridge, to be given at the Indianapolis Athletic Club Wednesday.

Organizations supported by the fund usually receive their monthly allowances on the fifteenth of each month, it was explained. Receipts to date were termed "far below normal," at the fund offices.

Municipal courts continued to impose fines on traffic, liquor and other law violators.

Municipal Judge William H. Sheaffer fined sixteen persons in forty-eight cases Monday. Fines and costs collected totaled \$54, better than the daily average court receipts since March 1, it was said.

Fines and costs were suspended in five cases, while sixteen other defendant were sentenced.

Organizations supported by the fund usually receive their monthly allowances on the fifteenth of each month, it was explained. Receipts to date were termed "far below normal," at the fund offices.

Play by the Players Club, which were to have been given at the Civic theater, March 18, and which usually are preceded by a number of dinner parties, have been postponed. The event usually is followed by a dance.

A dance for pledges of Pi Beta Phi sorority also has been canceled.

The Lincoln Jewelry and Loan Company, Capitol avenue and Washington street, announced today that interest-exempt loans, up to \$10 for thirty days will be made to persons needing clothing, food, or coal.

The loans are being made on anything of value and, at the end of thirty-day period, the collateral will be returned to its owner for the amount of cash obtained at the time of the loan.

"This is made possible," the firm stated, "because we escaped having our money tied up in the banks when they started on the 5 per cent basis."

Play by the Players Club, which were to have been given at the Civic theater, March 18, and which usually are preceded by a number of dinner parties, have been postponed. The event usually is followed by a dance.

A dance for pledges of Pi Beta Phi sorority also has been canceled.

The Lincoln Jewelry and Loan Company, Capitol avenue and Washington street, announced today that interest-exempt loans, up to \$10 for thirty days will be made to persons needing clothing, food, or coal.

The loans are being made on anything of value and, at the end of thirty-day period, the collateral will be returned to its owner for the amount of cash obtained at the time of the loan.

"This is made possible," the firm stated, "because we escaped having our money tied up in the banks when they started on the 5 per cent basis."

Play by the Players Club, which were to have been given at the Civic theater, March 18, and which usually are preceded by a number of dinner parties, have been postponed. The event usually is followed by a dance.

A dance for pledges of Pi Beta Phi sorority also has been canceled.

The Lincoln Jewelry and Loan Company, Capitol avenue and Washington street, announced today that interest-exempt loans, up to \$10 for thirty days will be made to persons needing clothing, food, or coal.

The loans are being made on anything of value and, at the end of thirty-day period, the collateral will be returned to its owner for the amount of cash obtained at the time of the loan.

"This is made possible," the firm stated, "because we escaped having our money tied up in the banks when they started on the 5 per cent basis."

Play by the Players Club, which were to have been given at the Civic theater, March 18, and which usually are preceded by a number of dinner parties, have been postponed. The event usually is followed by a dance.

A dance for pledges of Pi Beta Phi sorority also has been canceled.

The Lincoln Jewelry and Loan Company, Capitol avenue and Washington street, announced today that interest-exempt loans, up to \$10 for thirty days will be made to persons needing clothing, food, or coal.

The loans are being made on anything of value and, at the end of thirty-day period, the collateral will be returned to its owner for the amount of cash obtained at the time of the loan.

"This is made possible," the firm stated, "because we escaped having our money tied up in the banks when they started on the 5 per cent basis."

Play by the Players Club, which were to have been given at the Civic theater, March 18, and which usually are preceded by a number of dinner parties, have been postponed. The event usually is followed by a dance.

A dance for pledges of Pi Beta Phi sorority also has been canceled.

The Lincoln Jewelry and Loan Company, Capitol avenue and Washington street, announced today that interest-exempt loans, up to \$10 for thirty days will be made to persons needing clothing, food, or coal.

The loans are being made on anything of value and, at the end of thirty-day period, the collateral will be returned to its owner for the amount of cash obtained at the time of the loan.

"This is made possible," the firm stated, "because we escaped having our money tied up in the banks when they started on the 5 per cent basis."

Play by the Players Club, which were to have been given at the Civic theater, March 18, and which usually are preceded by a number of dinner parties, have been postponed. The event usually is followed by a dance.

A dance for pledges of Pi Beta Phi sorority also has been canceled.

The Lincoln Jewelry and Loan Company, Capitol avenue and Washington street, announced today that interest-exempt loans, up to \$10 for thirty days will be made to persons needing clothing, food, or coal.

The loans are being made on anything of value and, at the end of thirty-day period, the collateral will be returned to its owner for the amount of cash obtained at the time of the loan.

"This is made possible," the firm stated, "because we escaped having our money tied up in the banks when they started on the 5 per cent basis."

Play by the Players Club, which were to have been given at the Civic theater, March 18, and which usually are preceded by a number of dinner parties, have been postponed. The event usually is followed by a dance.

A dance for pledges of Pi Beta Phi sorority also has been canceled.

The Lincoln Jewelry and Loan Company, Capitol avenue and Washington street, announced today that interest-exempt loans, up to \$10 for thirty days will be made to persons needing clothing, food, or coal.

The loans are being made on anything of value and, at the end of thirty-day period, the collateral will be returned to its owner for the amount of cash obtained at the time of the loan.

"This is made possible," the firm stated, "because we escaped having our money tied up in the banks when they started on the 5 per cent basis."

Play by the Players Club, which were to have been given at the Civic theater, March 18, and which usually are preceded by a number of dinner parties, have been postponed. The event usually is followed by a dance.

A dance for pledges of Pi Beta Phi sorority also has been canceled.

The Lincoln Jewelry and Loan Company, Capitol avenue and Washington street, announced today that interest-exempt loans, up to \$10 for thirty days will be made to persons needing clothing, food, or coal.

The loans are being made on anything of value and, at the end of thirty-day period, the collateral will be returned to its owner for the amount of cash obtained at the time of the loan.

"This is made possible," the firm stated, "because we escaped having our money tied up in the banks when they started on the 5 per cent basis."

Play by the Players Club, which were to have been given at the Civic theater, March 18, and which usually are preceded by a number of dinner parties, have been postponed. The event usually is followed by a dance.

A dance for pledges of Pi Beta Phi sorority also has been canceled.

The Lincoln Jewelry and Loan Company, Capitol avenue and Washington street, announced today that interest-exempt loans, up to \$10 for thirty days will be made to persons needing clothing, food, or coal.

The loans are being made on anything of value and, at the end of thirty-day period, the collateral will be returned to its owner for the amount of cash obtained at the time of the loan.

"This is made possible," the firm stated, "because we escaped having our money tied up in the banks when they started on the 5 per cent basis."

Play by the Players Club, which were to have been given at the Civic theater, March 18, and which usually are preceded by a number of dinner parties, have been postponed. The event usually is followed by a dance.

A dance for pledges of Pi Beta Phi sorority also has been canceled.

The Lincoln Jewelry and Loan Company, Capitol avenue and Washington street, announced today that interest-exempt loans, up to \$10 for thirty days will be made to persons needing clothing, food, or coal.

The loans are being made on anything of value and, at the end of thirty-day period, the collateral will be returned to its owner for the amount of cash obtained at the time of the loan.

"This is made possible," the firm stated, "because we escaped having our money tied up in the banks when they started on the 5 per cent basis."

Play by the Players Club, which were to have been given at the Civic theater, March 18, and which usually are preceded by a number of dinner parties, have been postponed. The event usually is followed by a dance.

A dance for pledges of Pi Beta Phi sorority also has been canceled.

The Lincoln Jewelry and Loan Company, Capitol avenue and Washington street, announced today that interest-exempt loans, up to \$10 for thirty days will be made to persons needing clothing, food, or coal.

The loans are being made on anything of value and, at the end of thirty-day period, the collateral will be returned to its owner for the amount of cash obtained at the time of the loan.

"This is made possible," the firm stated, "because we escaped having our money tied up in the banks when they started on the 5 per cent basis."

Play by the Players Club, which were to have been given at the Civic theater, March 18, and which usually are preceded by a number of dinner parties, have been postponed. The event usually is followed by a dance.

A dance for pledges of Pi Beta Phi sorority also has been canceled.

The Lincoln Jewelry and Loan Company, Capitol avenue and Washington street, announced today that interest-exempt loans, up to \$10 for thirty days will be made to persons needing clothing, food, or coal.

The loans are being made on anything of value and, at the end of thirty-day period, the collateral will be returned to its owner for the amount of cash obtained at the time of the loan.

"This is made possible," the firm stated, "because we escaped having our money tied up in the banks when they started on the 5 per cent basis."

Play by the Players Club, which were to have been given at the Civic theater, March 18, and which usually are preceded by a number of dinner parties, have been postponed. The event usually is followed by a dance.

A dance for pledges of Pi Beta Phi sorority also has been canceled.

The Lincoln Jewelry and Loan Company, Capitol avenue and Washington street, announced today that interest-exempt loans, up to \$10 for thirty days will be made to persons needing clothing, food, or coal.

The loans are being made on anything of value and, at the end of thirty-day period, the collateral will be returned to its owner for the amount of cash obtained at the time of the loan.

"This is made possible," the firm stated, "because we escaped having our money tied up in the banks when they started on the 5 per cent basis."

Play by the Players Club, which were to have been given at the Civic theater, March 18, and which usually are preceded by a number of dinner parties, have been postponed. The event usually is followed by a dance.

A dance for pledges of Pi Beta Phi sorority also has been canceled.

The Lincoln Jewelry and Loan Company, Capitol avenue and Washington street, announced today that interest-exempt loans, up to \$10 for thirty days will be made to persons needing clothing, food, or coal.

The loans are being made on anything of value and, at the end of thirty