

MACHINERY IS READY FOR APPROVAL BY CONGRESS OF ROOSEVELT'S BANKING PLAN

Brief Resolution May Be Passed at Opening of Session Thursday Granting War-Time Powers.

By MARSHALL McNEIL
Times Staff Writer

WASHINGTON, March 8.—The Roosevelt program to meet the banking crisis apparently has not been revealed yet to congressional leaders who heretofore have handled such fiscal legislation.

However, by placing control of congress in a comparatively few men on the Democratic side, the machinery has been fixed there to rush through whatever President Roosevelt recommends. All congress, like all the country, for that matter, is looking to the White House for leadership, and is ready to co-operate.

Some surmise that a brief resolution may be passed on the opening day, Thursday, giving Mr. Roosevelt extraordinary so-called war-time powers. Whether congress would adjourn quickly pending formulation of a long-time banking reform bill is unknown.

Senate banking experts, however, are convinced that banking reform is overdue, and that unless remedial legislation is pushed quickly to enactment, the results will be harmful. The Glass banking reform bill, passed by the senate, but scorned by the house, may be the basis of the long-time program.

There will be an effort also to have the emergency program carry provisions for use of postal savings accounts for checking purposes. This proposal, sponsored by Senator Dill (Dem., Wash.), is being studied by close advisers to the President, upon his orders.

If the Roosevelt program, emergency or long-time, is not ready by Thursday, both houses easily might occupy themselves with organization matters until agreement on legislation is reached.

Because pressure is piling up in the country for some sort of guarantee of bank deposits, congressmen are advocating this. But one banking expert there whose voice always has had weight in these matters is insisting that liquid bank assets, rather than deposits, be guaranteed, and backed by a fund created by taxing the banks themselves.

This would result in the long-sought unified national banking system. It is explained, since such guarantee of assets could be carried on under supervision of the federal reserve system, and it would entail all stable banks able to meet requirements. The others outside the system probably would be suspect.

In this connection, Speaker-Nominee Henry T. Rainey (Dem., Ill.), and Chairman Henry B. Steagall (Dem., Ala.), of the house banking and currency committee predicted congress would pass some sort of guarantee bill. Neither went into details.

The currency inflationist bloc in the house, incidentally, is not displeased with the outlook.

Glass Stays Silent

On the senate side, Carter Glass (Dem., Va.), conferred with the Federal Reserve board and other banking authorities, but would make no comment. The Virginian warned time and again during the last session that some such reform bill as his would have to be enacted to restore national confidence in banks, and drive out of the business the "pawshop" bankers.

The senate, over Huey Long's filibuster, passed the Glass bill, but it died in the house. It included a provision for a liquidating corporation to return to depositors in closed banks their money within weeks rather than months and years as at present.

Some such set-up probably will be included in the new Roosevelt program.

SUFFERS ACID BURNS WHEN CAR TURNS OVER

Automobile Accident Occurs When Driver Swerves to Miss Truck.

Severe burns on the face from battery acid were suffered by Paul Tolan, 24, of 1127 Edison avenue, Tuesday night, when an automobile in which he was riding overturned at Laurel street and Spann avenue. He is in city hospital.

Frederick Kriemer, 26, also of the Edison avenue address, driver of the car, told police that he swerved to avoid striking a truck. The car overturned on the sidewalk.

John Coffman, 25, of 901 North Ritter avenue, driver of the truck, was not held by police.

BREAKS NOSE OF BOY

Man, 23, Is Given 60-Day Jail Term for Attack on Lad, 14.

Convicted of a charge of assault and battery for striking and breaking the nose of a boy Tuesday, Fred Kehl, 23, of 237 North Belle View place, was fined \$15 and sentenced to sixty days in jail today by Municipal Judge Clifton R. Cameron.

The boy, Donald Henry, 15, of 229 Hancock street, is said to have made a remark to Kehl as the latter walked into a grocery.

Cameron also assessed the same penalty against Robert DeBose, 16, an employee of the Colored Orphans Home, who was convicted of assault and battery for pouring a kettle of hot water on several Negro orphan inmates as they stood near a kitchen window last week.

EX-RAILROADER IS DEAD

Michael Walsh, 76, Taken at 'Lodge' After Six Weeks' Illness.

Following an illness of six weeks, Michael Walsh, 76, of Bridgeport, a native of Ireland, died Tuesday in the home of his daughter, Mrs. Timothy Feeney, in Brownsburg.

Funeral services will be held in the Feeney & Feeney funeral home, 2330 North Meridian street, at 8:30 Friday and at 9 in the St. John's Catholic church. Burial will be in Holy Cross cemetery.

Mr. Walsh came to this country fifty years ago and had resided in Bridgeport since. He was an employee of the Pennsylvania railroad forty-five years. He retired six years ago.

SING SONG OF SIXPENCE—NOT A DIME FROM HOME



Janet Jerman

A miss, a missive and a musing of "Well, maybe the next letter will bring some cash," was enacted regularly on the campus of Butler university today under the banking holiday.

The miss is Janet Jerman of Greensburg. The missive is a letter from home without the customary remittance in it and the musing of "what to do about it" is in her face.

But it's only temporary, for what's a sorority sister-for if they can't loan rouge sticks and lunch money?

Seniors at Broad Ripple high school today were advised to "make their own history books" of the future by clipping newspaper accounts of the banking situation by K. V. Ammerman, principal of the high school.

"Twenty or thirty years from now such material will be invaluable in recalling one of the most drastic crises this country ever has passed through," Ammerman told them. "The inaugural address of President Roosevelt and the financial procedures of this country will be recalled to you most vividly by such material."

Ammerman feels that high school students are interested vitally in the economic situation of their country.

Interest Is Intense

"Their questions in civic government classes show this," he says. "These boys and girls, whom we are apt to think of as thoughtless, do some good thinking."

"They show better judgment in their interest in this situation than many of us credit them. They are taking their country's situation to heart, and are co-operating with it."

Other high schools are finding the present situation food for study in civic and government classes, also. DeWitt Morgan, principal of Technical high school, says that the daily happenings in the banking centers are being discussed in class as matters of current events.

Show Need of Leaders

"No economic lesson can be taught from the situation, as yet," Morgan said. "The present situation is too chaotic for lessons to be developed from it. The thing that we are attempting to do now is to make high school students appreciate the problems of leadership in times like these."

Walter Gingery, principal of Washington high school feels that questions involved in the economic situation, are too deep for lessons to be developed from them at present.

"I doubt whether any one knows well enough what the outcome of the present situation will be to plan lessons from it," Gingery said.

1,000 SALESMEN WILL VIEW NEW CHEVROLET

Dealers Hold Mass Meeting Today at Fountain Square Theater.

As the feature of a mass meeting today, 1,000 dealers and salesmen will view the new Chevrolet Standard six line of cars.

After a morning conference at the Fountain Square theater for dealers and branch department chiefs, luncheon was to be held at the Claypool.

The afternoon session, with display of the new cars at the theater, was to start at 1:30. Lower price is a feature of the new line.

The following managers will present the sales program: A. F. Young, Flint, Mich., and staff including G. C. Campbell, sales promotion manager; R. P. Bruner, service manager; C. F. Seifert, accounting manager, and J. W. Burke, truck and body manager.

PAROLE OFFICER QUILTS

Schuyler C. Lawrence Quits Post After 11 Years Service.

With a record of having returned more than 200 parole violators to the Indiana state prison, Schuyler C. Lawrence of Lebanon has ended eleven years of service as a prison parole officer. He was retired Wednesday.

Lawrence has dealt with and disciplined parole violators in all parts of the country after gaining experience in the prison parole office after his appointment.

In his work he was associated closely with federal authorities and police and investigated more than 400 individual cases for the prison pardon and parole board. He lives at 404 North New Jersey street, apartment 19-A.

SHOT 'SETTLES' ROW

Negro Wounded in Arm as Result of Argument Over Slavery.

Charles Austin, 29, Negro, 338 North West street, employee in the St. Vincent's hospital dining room, is alleged to have shot Edward Hester, 30, Negro, of 510 West Twenty-fifth street, another employee, Tuesday in an argument over slavery. Hester was wounded in the arm.

VAN NUYS AND ROBINSON FAVOR GUARANTY LAW

State's Bankers and Citizens Urge Enactment of Depositors' Bill.

By Times Special

WASHINGTON, March 8.—Legislation guaranteeing bank deposits is favored by both Senators Arthur R. Robinson and Frederick Van Nuy, whose offices are flooded with letters and telegrams from Indiana bankers and citizens, urging enactment of a federal guaranty law of some form.

Senator Van Nuy also has received several telegrams from Indiana bankers declaring that it is necessary to include state and private charter banks under the provisions of any banking legislation.

Typical of the telegrams of this class is the one sent by Irving M. Lemaux, president of the Security Trust Company of Indianapolis, which read:

Must Include All Banks

"Banking legislation, to be effective, must include all banks without distinction as to charter or affiliation. To proceed otherwise would be to annihilate half of the banks of the nation, and preclude beyond help, the financial reconstruction the administration has begun so courageously."

"The citizens generally are praising the action of the President, and are all counting on the new congress to pass safe and sane legislation that will restore confidence."

In answer to telegrams of this type, Van Nuy today issued the following statement:

"I thoroughly agree that the legislation looking toward the guarantee of bank deposits and reconstruction of the banking situation must include all banks, whether national or state. The extension of federal credit on any other basis would defeat the very purpose for which the legislation is directed."

Blessing Sends Wire

"I shall direct my efforts toward securing such results. In conferences with various members of the senate I find their views coincide with mine."

"It also is pleasing and encouraging to see the manner in which both bankers and private individuals praise the President's courageous stand and it is indicative of the healthy tone all over the nation."

Edgar M. Blessing of Indianapolis, wired to Van Nuy a suggestion that secretary of the treasury William H. Woodin should issue an order declaring checks of bank receivers valid to the full amount.

"It will not hurt banks, and will help the people," wired Blessing.

ANDERSON'S SCHOOL BOARD IS REVAMPED

New Five-Member Body Is Chosen by Mayor.

By United Press

ANDERSON, Ind., March 8.—A new five-member Anderson school board, authorized in an emergency measure passed by the legislature, was ready to take office today immediately after signing of the act by Governor Paul V. McNutt.

The new board was selected Tuesday night to replace the present three-member body against which students of Anderson high school went on strike Feb. 27, following the school's suspension by the Indiana High School Athletic Association.

In striking, the students blamed Principal J. L. Thalman and Mrs. Margaret Early and Linfield Myers, board members, for irregularities which resulted in the suspension.

All school activities have remained closed since March 1, under order of Mayor Harry Baldwin.

The new board, composed of Victor H. Riggs, treasurer of the retiring body; Frederick L. Ray, known as "Red" Ray, attorney; Mrs. Arthur Beckman, Parent-Teacher Association leader, and R. M. Critchfield, engineer.

ELEVEN BILLS SIGNED BY GOVERNOR McNUTT

163 Measures, Passed by Assembly, Await Him on Return From East.

Governor Paul V. McNutt Tuesday night, after returning from Washington, signed eleven of the 163 bills passed by the legislature, which were awaiting his action. One hundred sixteen of the new laws previously had been deposited with the secretary of state.

Remainder of the week will be spent by McNutt in passing on those awaiting his signature and aiding in the banking situation.

With the bills disposed of, the Governor will continue action on his plans for governmental reorganization.

YOUNG CITY MAN DIES

Walter L. Burns, 23, Is Taken at Home; Funeral Rites Set.

Walter L. Burns, 23, died in his home, 71 East St. Joseph street, Tuesday. He had lived here all his life.

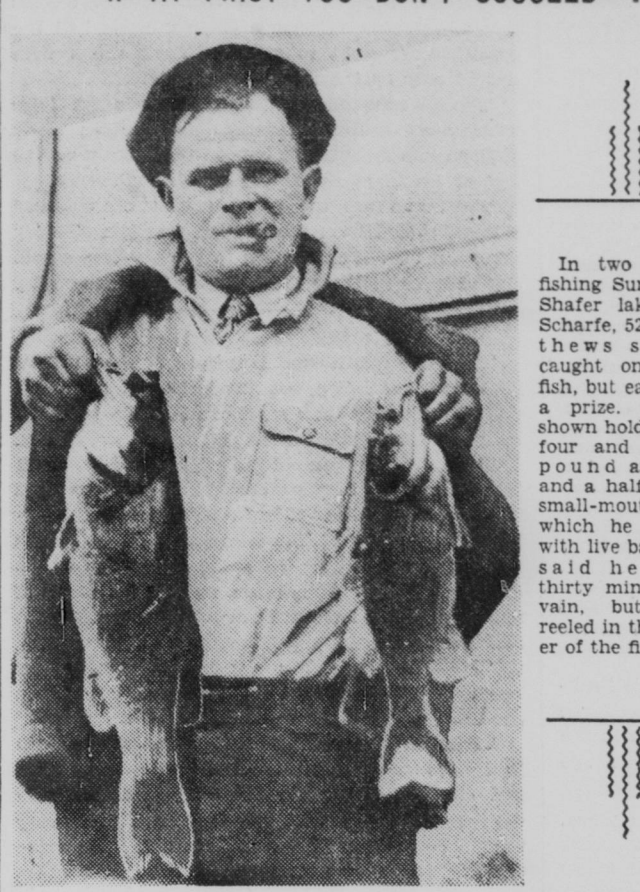
Funeral services will be held at 8:30 Thursday in the home and 9 in the St. Peter and Paul Cathedral. Burial will be in Holy Cross cemetery.

Mr. Burns attended St. Anthony's school and Cathedral high school. He was a member of the St. Peter and Paul Cathedral parish and the Young Democrats' Club.

TWO COUPLES ROBBED

Bandit Surprises Young People in Parked Car Near Ravenswood.

IF AT FIRST YOU DON'T SUCCEED—!



In two hours' fishing Sunday at Schaefer lake, Earl Schaefer, 5217 Matthews street, caught only two fish, but each was a prize. He is shown holding the four and a half pound and two and a half pound small-mouth bass which he caught with live bait. He said he fished thirty minutes in vain, but then reeled in the larger of the fish.

ILLINOIS BANKS STAY CLOSED

Horner Proclamation Puts Ban on Resumption Before Friday.

By United Press

CHICAGO, March 8.—Under a new proclamation by Governor Henry Horner, Illinois banks today remained closed at least until Friday.

The Governor issued a new proclamation "harmonizing state action with national action." When the original proclamation was issued which closed the state's banks, no national action had been taken.

Governor Horner directed "that no bank or trust company shall be open for transaction of banking or trust company business prior to March 10, 1933."

Governor Horner's original proclamation would have expired today and would have required all banks to pay 5 per cent to depositors on demand.

Rising commodity prices were expected to be checked by the banks' extension of credit for perishable foodstuffs. Meat prices were up 20 per cent over a week ago in Chicago markets.

The Chicago Livestock exchange directors rescinded their offer to close and will remain open today.

LAST 3 DAYS

THURSDAY, FRIDAY and SATURDAY

SELF SERV DEPT. STORE

GOING OUT OF BUSINESS

Good-bye Indianapolis!

THESE PRICES tell the story!

Unbleached MUSLIN 36-in. wide, closely woven 10 yds. 29c	WOMEN'S RAYON UNIES Reg. 39c values. Bloomers, step-in pants and pajamas. Pastel shades. Irregulars 10c
PALM & OLIVE TOILET SOAP Fine toilet soap. Bar, only 1c	WOMEN'S SILK DRESSES Regular \$25 dresses. Rayon crepes included. Sizes 14 to 20 \$1
10c NOVELTY PRINTS 36 inches wide. Yard only 5c	WOMEN'S SPRING MILLINERY Values to \$2.00, new spring styles. All headpieces 39c
32 IN. GINGHAMS Fancy plaids and checks. Yard 5c	WOMEN'S HANDKERCHIEFS 5c Values. Plain and fancy. Each 1c
10c CURTAIN RODS Heavy polished brass. Extends to 50 inches. Complete with bracket 4c	CHILDREN'S CREEPERS Novelty print material in sizes 1 to 3 10c
SASH CURTAINS Values to 39c. Samples and irreg 5c	INFANTS' RUBBER PANTS Small, medium and large size. First quality. Pair 5c
39c BED SHEETS Large double-bed size, 72x90 in. Finest quality, snow white bleached. Wide hems 24c	MEN'S HANDKERCHIEFS 5c Values. Large white handkerchiefs. Each 1c
15c PILLOWCASES Size 45x36 in. First quality, snow white bleached. Wide hems 6c	MEN'S WORK GLOVES Heavy canvas. Lined. Well made for hard wear. Pair 4c
CURTAIN PANELS 25c Value. 40-Inch wide Marquisette. Ecru color. While they last 15c	MEN'S DRESS SHIRTS Fast colors—plain color and fancy broadcloth. All sizes. 14 to 18 39c
5c and 10c NOTIONS Sewing thread, card of safety pins, pins and novelty buttons, etc. Well made. Only while these pants will last 2c	BOYS' OVERALLS Stetel cloth in sizes 2 to 6. Blue and white striped 10c
\$1.00 MEN'S WORK PANTS Dark cotton worsted in sizes 30 to 42. Well made. Only while these pants will last 46c	MEN'S FANCY HOSE In all sizes. Double socks and heels. Newest patterns. Irregulars. Pair 6c

INDIANAPOLIS SELF-SERV DEPARTMENT STORE
 36 N. PENN.—Opposite Palace Theatre