

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 speedily 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.

Many Want Guarantee

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."

Would Bring Natural Unity

This would result in the long-sought unified national banking system, it is explained, since such guarantee of assets could be carried on only under supervision of the federal reserve system, and it would entitle 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 Governor Meyer of the federal reserve board and other banking authorities, but would make no comment. The Virginian waited 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 "pawnshop" bankers.

The senate, over Huey Long's filibuster, passed the Glass bill, but it died in the house. It included a provision for creation of 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 Tolson, 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 Krieger, 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 Belleview 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 Bridgeport 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, 2329 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 missing of "Well, maybe the next letter will bring some cash" was enacted recently 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 on her face.

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

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 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 Nys today issued the following statement:

"I thoroughly agree that the legislation looking to 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."

Students' Interest High in U. S. Banks' Situation

Broad Ripple High School Pupils Advised to 'Make Own History Books' from News Clippings.

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 tragic 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 with 180 last year."

If script is issued, it will be accepted in payment of the \$3 license fee, Teague declared.

From his conversations with couples, Teague has learned most of them had been planning and saving for marriages, and would not postpone them because of banking worries.

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

Interest Is Intense

"Their questions in civics 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 Techmical high school, says that the daily happenings in the banking centers are being discussed in classes 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 and understand the tremendous problems of leadership in times like this."

"Because people might not have the money for purchase of tickets, we have made it possible for them to attend the game and at the same time aid our relief work," Davis said after a conference with William E. Clauer, national president of the Roller Polo League and Democratic city chairman, and Hendricks Kenworthy.

Foodstuffs must be equivalent to value of 25 cents, Davis said. The shoes and clothing will be renovated and repaired before distribution. Each city employee will be required to purchase a \$1 ticket for the next four games.

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.

She was a pupil at School 8.

The search has extended into larger cities of the state without success, and police said they can find no clews of her whereabouts.

It is believed she may be accompanied by a youth with whom she has been seen several times, Mrs. Blankenship said.

MISSING CHILD HUNTED

Della Condra, 16, Still Away From Home After Five Weeks of Search.

Following a futile search of five weeks, Mrs. Martha Blankenship, 1026 East Georgia street, today asked help in locating her missing daughter, Della Condra, 16.

The girl disappeared early in February after being held in juvenile court as a juvenile delinquent. Twice prior to that she had run away from home, but had been found by police.

She was a pupil at School 8.

The search has extended into larger cities of the state without success, and police said they can find no clews of her whereabouts.

It is believed she may be accompanied by a youth with whom she has been seen several times, Mrs. Blankenship said.

WOMAN ENDS OWN LIFE

Grief Over Death of Parents Is Blamed for Tragedy.

Suffering from a nervous disorder, she died of grief over death of her parents last fall. Mrs. Minnie E. Bogert, 66, of 2924 North Capitol avenue, committed suicide Tuesday by inhaling gas at her home.

The body was discovered by Mrs. Mary Bailey, 68, housekeeper.

A fire department rescue squad applied artificial respiration without success.

I. U. WORKS ON CREDIT

School Goes On as Usual, is Word From President Bryan.

By Times Special

BLOOMINGTON, Ind., March 8.—Rumors that a student vacation would be declared at Indiana university while the financial moratorium is on were set at rest here today by the announcement of President William Lowe Bryan to students unable to get cash to pay food, saying they would be credited at the university cafeteria.

Dr. Bryan's statement was as follows:

"Your credit is good at the cafeteria. University goes on as usual."

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 Nys, 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 Nys 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 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 Nys today issued the following statement:

"I thoroughly agree that the legislation looking to 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."

LAST 3 DAYS

THURSDAY, FRIDAY and SATURDAY

SELF SERV DEPT. STORE

GOING OUT OF BUSINESS

Good-bye Indianapolis!

Fixtures for Sale

These Prices Tell the Story

WOMEN'S RAYON UNDIES

Unbleached MUSLIN 10¢ x 29¢

Reg. 39¢ values. Bloomers, step-ins and panties. Pastel shades. Irregulars

WOMEN'S SILK DRESSES \$1

Regular \$2.95 dresses. Rayon crepes included. Sizes 14 to 20

WOMEN'S SPRING MILLINERY 39¢

Values \$2.00, new spring straws. All head sizes

WOMEN'S HANDKERCHIEFS 1¢

5¢ values. Plain and fancy. Each

CHILDREN'S CREEPERS 10¢

Novelty print material in sizes 1 to 3

INFANTS' RUBBER PANTS 5¢

Small, medium and large size. First quality. Pair

MEN'S HANDKERCHIEFS 1¢

5¢ values. Large white handkerchiefs. Each

MEN'S WORK GLOVES 4¢

Heavy cotton flannel. Well made for hard wear. Pair

MEN'S DRESS SHIRTS 39¢

Fast colors. Plain or color. Broad cloth. All sizes. 14 to 17