

GLASSFORD TO START 'MODEL' VAGRANT CAMP

General's Site to Be Refuge for Homeless Boys; Opens April 1.

WASHINGTON, March 9.—On April 1, Brigadier-General Pelham D. Glassford will open on the banks of the Potomac "Camp America," which he hopes will prove to be the model for a string of similar camps wherein the hundreds of thousands of America's vagrant youths may find refuge.

Homeless boys have been Glassford's greatest interest, since he was deposed as Washington's police chief after the bonus army eviction.

He recently made a lengthy tour among the hobo jungles of the south, studying first hand the problem of the vagrant boy.

"With the passage of the Cutting or the Wagner bill," said Glassford, "Federal funds will be available as grants to states for the establishing of camps for transients."

Not Organized for Profit

"Camp America will furnish data and experience that will be helpful in planning the organization and administration of other camps. This is its main purpose.

"It is not organized for profit. There will be no dividends and no salaries. The workers and students in the camps, from the camp commander to the latest individual enrolled, will receive the same compensation, never to exceed 10 cents a day.

"Land selected for the camps must present definite increase in value over the purchase price, as the result of an intelligent plan of development.

"A development project will be prepared for each site acquired."

Wants Healthy Boys

"Contributors will receive a membership certificate—depending on membership for each \$20 invested. Upon final liquidation each holder of certificates will receive proportionate shares of funds derived from sale of improved lands, livestock and all other property.

"All boys accepted must be of good character, healthy, industrious, and bona fide victims of the depression.

"They will be trained in accordance with modern scientific methods under the most competent instructors available.

"Instruction will include the arts and crafts, music and other cultural subjects, citizenship, athletics and physical development."

POLK TO FURNISH MILK

Dairy Company to Provide for Tuberculosis Patients.

One hundred thirteen indigent tuberculosis families will be supplied with milk by the Polk Sanitary Milk Company, the board of health announced Wednesday. The Flower Mission Society became unable to meet the demand because of curtailment of funds and the board took over the emergency project.

The Polk company has been supplying the milk to the Flower Mission Society, and volunteered to continue the service without cost during March and April.

BANKS INSTALL RADIOS

Officials Will Listen to Address by Roosevelt Today.

Radios were installed in several Indianapolis banks this morning to enable bank officials to listen to President Franklin D. Roosevelt's address to congress today, to obtain first hand information which may help them in plans for reopening.

The local situation hinges on action nationally and bankers here wish to keep step with events for their own guidance.

WOMAN'S DEATH PROBED

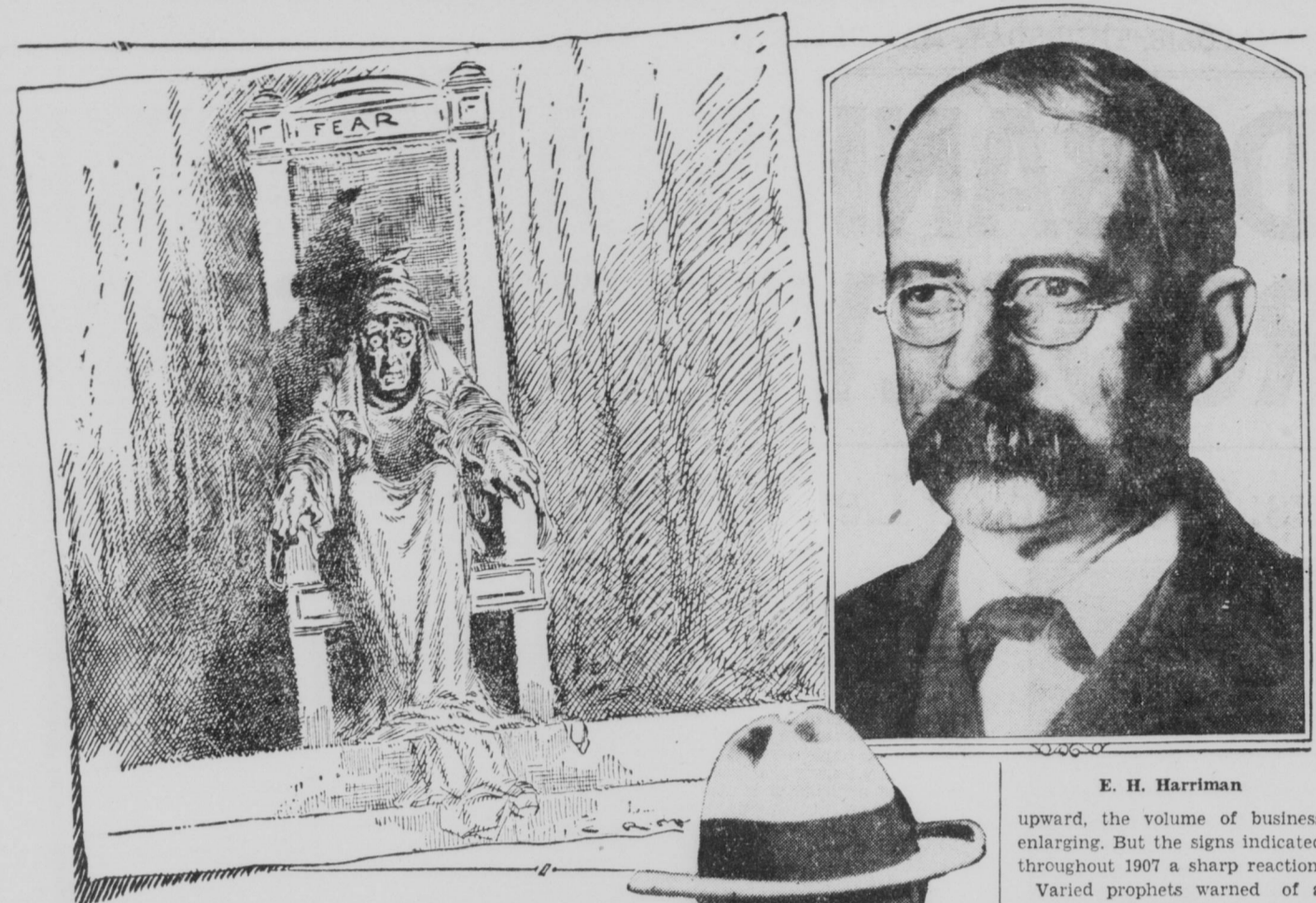
Deputy Coroner Opens Investigation in City Case.

Investigation to determine cause of death of Miss Gertrude George, 35, who was found in her room at a rooming house, 1336 Bellefontaine street, early today, will be conducted by Dr. John S. Alb, deputy coroner.

The body was found by Mrs. Audrey Covert, operator of the rooming house. Dr. Alb said Miss George had been dead only a short time. Mrs. Covert said the woman had been ill with influenza.

GIRL'S GOSSIP CAUSED PANIC

Market Hysteria of 1907 Came in Wake of 'Prattle'



"Fears—the Mother of Panics," cartoon by Macauley from the World of October 25, 1907.

The country last was gripped by the hysteria of money fear more than a quarter century ago. In 1907 the banking structure survived, confidence quickly was restored.

How do the causes of that panic relate to the origin of our present difficulties? In the second article of a series today, Forest Davis recalls the events leading to the panic of 1907.

BY FORREST DAVIS
Times Staff Writer

THE artless gossip of a girl who couldn't keep a secret helped set in train the events leading to the money terror of 1907.

Her name is lost to history. The scant record merely identifies her as a woman from Butte, Mont., residing in West Thirty-third street, New York City.

Doubtless she was so, in the well-nourished mode of the period; attractive enough to bring indiscreet confidence from the handsome, youthful swashbuckler of Wall street and of Butte—F. Augustus Heinze.

The light-hearted offense with which the girl is charged was merely circulating Heinze's confidence.

She told persons who should, perhaps, not have known that Heinze, copper king, banker, plunger, a terror to the entrenched nabobs in the Street, meditated a coup in the United Copper.

Whereupon hell promptly became to pay in the Curb exchange. The corner in United Copper dissolved. For one week, the six business days just prior to the currency panic week, Wall Street danced a frenzied jig, and prices fluctuated wildly on a swiftly descending scale and banks that had been speculating with the people's funds got shakier with each sundown.

It was November, 1929, in miniature. Unlike the current money crisis, the hoarding hysteria of 1907 was preceded by a stock market panic.

Our present stringency follows a similar market convulsion only after an interval of three and a quarter years. The connection between the two upheavals in confidence can not clearly be traced—so many other factors have intervened.

BUT a quarter century ago, when New Yorkers last lost confidence in bank balances and checks, the relationship between securities and currency panics immediately could be observed.

It gave rise to exhortations of speculators by editorial writers; it served to arm Thomas W. Lawson with a new weapon in his war on frenzied finance; it vindicated, in a measure, President Roosevelt's charges that powerful plunderers played fast and loose with the people's equities.

The money panic got under way actually on Tuesday, Oct. 22. Six days previously the pre-panic started.

Heinze, mining engineer, promoter and gadfly of H. H. Rogers and the Standard Oil magnates, quietly had worked up his corner. On Tuesday, Oct. 15, he ran United Copper up a dozen points.

When the Curb market—then, in accordance with its name, an open air trading place in Broad street—opened on Wednesday the Heinze crowd continued to bid up United Copper. The price ran in a swift flurry up to \$69 a share. But it held that peak only for a moment.

United Copper appeared from nowhere. It came on the market in a wave. Within an hour the price was hammered down 26 points.

With United Copper went half a dozen other Heinze mining stocks which had shared the rise: Butte Coalition, Davis-Daly, etc. Some one, it was fairly obvious, had broken the pool. The brokerage firm of Heinze's brother, Otto C., declined to honor an order placed with Gross & Klesberg, who failed. United Copper dropped to 11.

F. AUGUSTUS HEINZE, 38, jaunty, a rising man in Wall street, faced ruin. The ruin was not slow in reaching its climax. The Street believed he had been betrayed.

The rumor spread that the girl's babbling had informed rivals or enemies. It generally was believed that Rogers, forced months earlier to declare a truce with Heinze in the costly war between United Copper and Amalgamated Copper, had been able to revenge himself upon the youngster.

Charles W. Morse, the ice and steamship king, and an associate of Heinze, was blamed for selling him out.

But Heinze, receiving a reporter in his office, refused with a show of irony to confirm the reports.

Asked if he had been double-crossed, the dethroned copper king replied that the term implied dishonorable dealing.

"We are all honorable men down here," he said, smiling on the side of his mouth.

The failure of Heinze and his brother drew immediate attention to their banking interests. Heinze had captured the Mercantile National bank from the Gould interests by purchase, in December, 1906. The settlement with Rogers furnished the cash. In January he had been elected president.

On the night of Oct. 16 the New York Clearing House Association, which again has taken the lead in the current crisis, held a secret meeting to inquire into the affairs of the Heinze and Morse banks. Both financiers had stretched out small "chains" of small banks, using the credit of one to buy another.



F. Augustus Heinze

ON Thursday Heinze resigned the presidency of the Mercantile. It was discovered that the bank's \$5,000,000 surplus had been impaired by improper loans of \$2,000,000 presumably made to sustain United Copper.

The deposits had fallen away from \$19,000,000 to \$11,000,000 under the Heinze control.

Proceeding vigorously, the clearing house attacked other banks within the Heinze-Morse sphere of influence. E. R. Thomas, another rising man, drew the clearing house's displeasure. He was associated with Heinze and Morse, and served as vice-president of the Mercantile.

On Saturday Morse, who later would be pardoned from federal prison on the plea of illness, resigned from all directorates, banking and otherwise. He controlled the National Bank of North America, the New Amsterdam National and shared control of others.

The clearing house on that day cleaned house in four banks. By Monday the first business day of money panic week, Wall Street breathed easy. The affected banks, it was said, were sound.

Hope was expressed that the stock markets presently would absorb the disasters of the last week.

The people, refusing to be diverted, demanded their money back and the streets soon were to be blackened with depositors on the march. The events set into motion by the prattle of a girl from Butte were running their dangerous course.

Meanwhile, the stock markets knew no let-up. Heinze's abortive corner had, indeed, brought to a climax a long-sustained pressure on the securities exchanges.

In the preceding march a so-called rich man's panic had shaken out hundreds of millions in values. Periodically thereafter the market had been convulsed by bear raids.

ON five continents times definitely were turning out bad and the effects spread to New York. This country had expanded at a prodigious rate after the minor credit recession of 1903. Commodity prices were tending

upward, the volume of business enlarging. But the signs indicated throughout 1907 a sharp reaction.

Varied prophets warned of a reckoning. Schiff foresaw a "panic such as will make all previous panics look like child's play." Hetty Green and Andrew Carnegie, both in their fashion, prophesied doom.

The market never had recovered equilibrium since E. H. Harriman, the visionary one time \$2 broker, raided it in the fall and early winter of 1906.

Harriman poured a total of \$131,970,000 into the market within five months, buying New York Central, B. & O. and Atchafalaya. Union Pacific rose thirty-five points within a fortnight after Harriman unexpectedly increased the dividend rate from 6 to 10 per cent.

Bank credits, thrown out of balance, then had not been shaken down by March of 1907.

And so, in October, 1907, with London suddenly withholding funds from New York, with crises current in Hamburg, Japan, Holland, Chile and elsewhere, the New York money market was ripe for trouble. It lost no time in coming.

The story of bank runs and demoralization during the early days of the 1907 money panic will be related next.

The glass snake has a long tail that can be broken off easily and without permanent injury to the snake, which merely grows more tail.

As a somewhat ironic aftermath to the steps that had been taken in the banking situation, and discussed other questions involving both state and federal governments. With a wave of the hand he left in to say goodbye before adjourning. They unanimously adopted a resolution pledging bipartisan support of his administration.

Seen in Two Moods

The senate saw the chief executive in two moods, and both reflective of the heaviness of his troubles and the resilience of his spirit.

During the deeply moving services for his old friend, the good gray fighter from Montana, Mr. Roosevelt sat in the senate well with head bowed down. He might have been a graven statue but for the ceaseless movement of his thumbs. He raised his head once to gaze at Archbishop Curley, and once as to hear better the low strains of "Lead, Kindly Light" sung by the supplicated choir.

Mr. Roosevelt, returning to the White House for more consultations, seemed comforted by the spirit with which those around him followed on, and by the nation-wide response to his energetic moves.

He discussed the budget with young Lewis Douglas, good-looking budget director from Arizona, and army economist with George H. Dern, secretary of war.

As a somewhat ironic aftermath

'A LEADER HAS COME,' IS VIEW OF WASHINGTON

Capital Is Amazed by Way Roosevelt Has Gone to Work.

(Continued From Page One)

manner that may mean more than people outside of Washington now realize. It was a question which has harassed his predecessors and led to some disturbing scenes at the heart of the government.

The question was whether Communists should be permitted to parade their grievances in front of the White House. Though it came too late to prevent a clash with police in which twenty people were hurt, it is law for the future.

Cops Are Called Off

As he alighted from the White House elevator on his return from the Walsh funeral in the senate, Steve Early, his press secretary, stepped up.

The District of Columbia commissioners—the same who certified to Herbert Hoover the grave need for sending tanks, bayonets and bombs against the bonus army—were fighting in the executive offices.

"Take this, Steve," replied the chief executive. "If the marchers do not interfere with normal traffic arrangements, I see no reason why they should not parade."

The cops then were called off. After this laboratory lesson in law and disorder, the President met thirty-six Governors already assembled in the East room. He shook hands with them, gossiped with them and softened their grumblings with the joshing reminder that "I was a Governor myself once."

Sitting in their midst, he explained the steps that had been taken in the banking situation, and discussed other questions involving both state and federal governments. With a wave of the hand he left in to say goodbye before adjourning. They unanimously adopted a resolution pledging bipartisan support of his administration.

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As a somewhat ironic aftermath

Poor Rich

Michigan Boulevard Child Tells Taxi Driver Mother Is 'Broke.'

CHICAGO, March 9.—A young society matron and her richly dressed 4-year-old daughter were walking down Michigan boulevard today.

A taxicab stopped at the curb. "Taxi," the driver shouted. "Go away," said the child; "we haven't any money."

to the afternoon, he conferred with James H. Perkins, the new board chairman of the National City bank of New York.

The sight of Perkins striding through the outer office recalled that Mr. Roosevelt had prompted the resignation of his predecessor, Charles E. Mitchell, as one of the first leads in the "new deal."

There was no rest for the President even then. At the treasury the experts had bumped up against the difficult problem of making local scrip a medium of national interchange that would not have a high value in one city and a low value in another. Mr. Woodin and his aids, including bankers, had not found the answer.

So at 7 o'clock there filed into the President's office, only to discover that he had left for the mansion, Mr. Woodin and Arthur A. Ballantine, assistant treasury secretary under Mr. Hoover. With them was George W. Davidson, president of the Central Hanover Central Bank of New York and reputed author of the 1907 clearing house scrip plan.

Woodin Remains Serene

They were so dapper at the end of so wearing a day that it was comical. Woodin, in check gray suit, tie and spats to match; Davidson, a distinguished, snappy figure, and Ballantine arrayed in a black suit and tie and shoes.

It was from this conference that there came the regulation permitting withdrawal of recent and future deposits on a 10 per cent demand basis. More important was the ruling, possibly a permanent one, that some banks shall become simply a depository for funds to be retained or invested in government securities.

The day just was beginning for Woodin, however. After a hurried dinner he returned to the treasury to discuss the scrip plan's effect on New York, and the need for new legislation with two representatives of Governor Herbert Lehman. That conference lasted until almost midnight, and only a few sleepy guards were at the door as he softly walked out.

Much Better on Potomac!

The President also spent the evening in work. He was at the telephone for hours as he got late reports of legislative planning, banking developments throughout the country, and the world's reaction to his order that the first duty of America's \$4,200,000,000 gold store is to the folks at home.

He was abed shortly before midnight, but he had a call in for breakfast of a double helping of orange juice, ham and eggs, toast and coffee for 8 o'clock.

And all seems much better along the Potomac!

AMERICANS ARE ATTACKED BY HITLER'S NAZIS

German Government Expresses Official Regret for Terroristic Acts.

WASHINGTON, March 9.—The German government has expressed regret officially to the United States for recent attacks by Nazis on Americans in Berlin. Ambassador Frederick Sackett reported today to the state department.

The ambassador revealed that he had been forced to protest twice to the foreign office.

On Tuesday, he took up the cases of three Americans mistreated by members of the brown-shirted ruling party in Germany.

The foreign office gave assurances that there would be no repetition of such terroristic acts. However, the following day, Sackett found it necessary to protest still another attack.

The last incident, described as being the most serious of all involved an American named Max Schussler, an American named Max Schussler, an American named Max Schussler. He was forced by the Nazis to sign an order revoking an eviction order which he had sworn out against a tenant whose rent was a year in arrears.

Schussler charged that his home was invaded and that his wife subjected to indignities.

The earlier cases involved Henry H. Sattler, Edwin P. Dakin and Nathaniel S. Wolff. These men were described as victims of violence or intimidation by Nazi troops.

BERLIN, March 9.—Charles Messersmith, consul general of the United States at Berlin, today handed the Prussian chief of police, Magne von Levetzow, a memorandum concerning attacks on American citizens here.

The memorandum cited attacks on six citizens—all since Sunday—in their domiciles or on the streets.

If Ruptured Try This Free

Apply It to Any Rupture, Old or Recent, Large or Small and You Are on the Road That Has Convinced Thousands.

Sent Free to Prove This

Every ruptured man or woman should write at once to W. S. Rice, 205-E Main St., Adams, N. Y., for a free trial of his wonderful Method. Just put it on the rupture and the opening closes naturally so the need of a support or truss or appliance is eventually done away with. Don't neglect to send for the free trial of this Stimulating Application. What is the use of wearing supports all your life, if you don't have one? Why run the risk of gangrene and such dangers from a small and innocent little rupture, the kind that has thirty thousand on the operating table? A host of men and women are daily running such risk just because their ruptures do not hurt or prevent them from getting around. Write at once for this free trial, as it is certainly a wonderful thing and has aided in healing ruptures that were as big as a man's two fists. Try and write at once to W. S. Rice, Inc., 205-E Main St., Adams, N. Y.—Advertisement.

"I never suspected why I wasn't invited!"

UNTIL

HAZEL IS SWEET, BUT SHE CAN'T EAT THIS, AND SHE CAN'T EAT THAT, YOU NEVER KNOW WHAT TO SERVE

NO WONDER SHE ISN'T INVITED OFTEN. WHY DOESN'T SHE TRY EATING YEAST? IT STOPPED MY INDIGESTION

2 WEEKS LATER

AND SEND ME THREE CAKES OF FLEISCHMANN'S YEAST

YES, MA'AM, MORE PEOPLE ARE ORDERING FLEISCHMANN'S YEAST EVERY DAY

MAY I? IT'S SO GOOD, AND I CAN EAT ANYTHING NOW THAT MY STOMACH DOESN'T BOTHER ME ANY MORE!

ANOTHER PIECE OF CAKE, HAZEL?

Famous Doctors now say—

INDIGESTION, poor appetite, headaches, etc., are usually caused by sluggish intestines... constipation.

Fresh yeast almost always brings relief from this trouble. It is food that actually "tones" and strengthens the intestines... softens the food masses... rids you gently of the poisons that are upsetting you.

Try eating Fleischmann's Yeast yourself—three cakes a day! Directions are on the label.

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LAST 2 DAYS

OF BUENOS

It Won't Be Long Now!

Self-Serv Positively Close Their Doors Saturday Night. Everything Cut Deep, Deep and Deeper!

INDIANAPOLIS SELF-SERV

DEPARTMENT STORE

36 N. PENN. ST. OPPOSITE PALACE THEATRE

Everything at Give-Away Prices! Be Here Early! Prices

You Have Never Seen Before! Doors Open at 8:30 A. M.

29c RUBBING ALCOHOL	16 Fluid Oz. Bottle	10c
10c ASPIRIN TABLETS	Tin Box of 12	2 Boxes 5c
36-INCH UNBLEACHED MUSLIN	5 Yards	29c
32-INCH GINGHAMS	Plaids and Stripes	Yard 5c
36-INCH NOVELTY PRINTS	Yard	5c
39c CURTAIN PANELS	40-In. Width Marquisette	15c
SASH CURTAINS	Samples and Irregulars	5c
10c CURTAIN RODS	Extends 50-Inches Ea.	4c
15c CURTAIN SCRIM	Yard	5c
PART-LINEN TOWELING	Yard	3c
PART-LINEN DISH CLOTHS	First Quality	6c
15c-42x36-INCH PILLOWCASES		4 1/2c
10c LUX TOILET SOAP	Bar	31c
50c ARMAND'S TOILET GOODS		

5c and 10c NOTIONS	Card of Safety Pins, Pins, Novelty Buttons and Snap Fasteners.	2c
69c WOMEN'S SPRING SWEATERS	White With Colored V-necks	1c
5c LADIES' HANKERCHIEFS	Rayon	61
WOMEN'S SILK DRESSES	14 to 26, New Styles and Colors	39c
WOMEN'S SPRING MILLINERY	All Head Sizes	10c
39c WOMEN'S Rayon UNDIES	Bloomers, Stoppies, Panties, Irregulars, Each	15c
WOMEN'S HANDBAGS	Newest spring styles	5c
INFANTS' RUBBER PANTS	First Quality	7c
INFANTS' RUBBER CRIB SHEETS	Size 24x38	5c
19c GIRLS' KNIT BLOOMERS	Pair	39c
\$1.00 MEN'S DRESS SHIRTS	Fast Colors	1c
5c MEN'S LARGE WHITE HANKERCHIEFS	Sizes 30 to 42	46c
\$1.00 MEN'S WORK PANTS	Heavy Blue Chambray Full Cut—All Sizes	23c
MEN'S WORK SHIRTS		