

The Indianapolis Times

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Gives Light and the
People Will Find
Their Own Way

MONDAY, APRIL 3, 1933.

THIS BANK DESERVES HELP

IT is to be hoped that the Reconstruction Finance Corporation will find some way to help the Fletcher American bank. Indianapolis has been exceptionally fortunate during the recent banking troubles. This is not altogether a matter of luck. It is due in a large measure to the conservatism and devotion of the local bankers.

There is no point in denying that the Fletcher American is suffering from temporary embarrassment. There has been a good deal of loose and nonsensical gossip about condition of this institution, but the facts are plain.

It has a large block of frozen assets which congealed despite anything the bank's officials could do. Its vaults contain assets of enough value to take care of depositors. The trouble is in turning those values into cash.

That is where the Reconstruction Finance corporation enters the picture. It can, if it chooses, discount those assets for money.

A very practical reason why it should do so is that the depression now gives every evidence of receding. As general business conditions improve, the Fletcher American's assets are becoming more liquid by natural process of economic law. All that Indianapolis asks is that the federal government stimulate this process.

The bank has played an outstanding role in the building of industry and business in this community. It bears the name of a distinguished family of Indiana.

It has extended a helping hand to many a distressed and struggling individual and corporation in the years that have seen the city grow to one of the most important in the nation.

Now that it is itself in temporary difficulty it has earned the right to help from the city and state which it aided in building.

THIS IS TOO MUCH, JIM

THE causes of the condition into which the nation has fallen may be baffling to some people, but they are not to former Senator James E. Watson. Speaking at the Columbia Club a few nights ago, he outlined them as follows:

The election of United States senators by the people.

The direct primary instead of nomination by party caucus.

The fact that these two liberal measures finally were won after generations of bitter experience and struggle means not one whit to Jim Watson. It is nothing short of amazing that this was all he could think of to explain the difficulties of this troubled republic.

There is something magnificent about an intellect, the stony surface of which never has cracked even a fraction of an inch to let one ray of liberalism creep in. Wars may beat about it, nations may fall and others rise in their place, depression and starvation may sweep the world, yet there stands Jim Watson's granite dome, impervious to the tempests, with the names of McKinley and Mark Hanna still graven upon it.

Tears came to our old eyes when we heard this voice from the past. We remembered a quieter world when we were a mere toddler, carrying an election eve transparency for Teddy Roosevelt, days when grandfather took us driving in his smart buggy, when the whole town turned out to see a free balloon ascension at the fair grounds and when the good Calvin Coolidge was an obscure mayor of an obscure New England town. Jim Watson is still back in those days.

But the world has moved on. Balloons are archaic. The buggy is a curiosity. The social, political, and economic beliefs of yesteryear have given place to new ideas and ideals. Nobody has broken the news yet to our erstwhile senator.

Perhaps he could be persuaded to accept a post as curator of a natural history museum, where he could putter about the bones of the mastodons and mammoths. Or he might open an antique shop. But we do hope he won't speak any more. It breaks our heart.

MORE POWER TO THE I. C. C.

EFFORTS of enemies of the interstate commerce commission to curb its power are not apt to get far. In more ways than one, President Roosevelt has indicated his appreciation of the invaluable public service of this independent governmental agency.

The fact that Commissioner Joseph Eastman has been called in as one of the President's closest advisers in the continuing railroad rehabilitation conference is especially reassuring.

The movement against the I. C. C. is camouflaged usually under the larger tenets of economy and reorganization. But the I. C. C., like the federal trade commission, saves the government and the public many millions of dollars more than its relatively small appropriation.

Its duties recently were increased by the emergency bankruptcy law, which gave it wide powers over reorganization of railroads. The product of forty-six years of successful evolution in government regulation, it possesses the expert knowledge and experience in the transportation industry which the government needs so much today in other business fields, especially banking and investments.

To propose that the I. C. C. be merged with the commerce department and come under a political official is entirely to miss the most important point regarding the commission's work; namely, its quasi-judicial function.

Consolidation of the I. C. C. with any cabinet department would not make for economy, unless its work were reduced.

A better plan, and one which the President is likely to adopt, is to widen the scope of this agency of demonstrated efficiency and of large public savings.

It can take over regulation of transporta-

tion other than railroads, and also of communications. That would be a move for economy and efficiency in government reorganization.

GOLFERS WANT FEES CUT

A VIGOROUS public demand is rising for reduction of playing fees on public golf links of the city.

A petition containing several hundred names has been presented and petitioners will be given a hearing this week.

It is a matter deserving of thorough study by both the park board and the petitioners. If the several courses can be kept up to the standard prevailing last year, without a deficit resulting, it would seem only fair that the fees be cut. If not, it is doubtful whether the reductions would be pleasing to a majority of the city's golfers, who have been benefited by the high plane of excellence reached in upkeep and improvement of the courses in the last two years.

There is some agitation to maintain a 50-cent fee on the Coffin course and cut the price at South Grove and Pleasant Run. This, the better players contend, would serve to keep the duffers on the lower-priced courses and give the low scorers a better "break."

However, an element of discrimination would enter here which the park board members would like to avoid.

The budget for city golf courses has been cut appreciably this year, by lowering salaries instead of lopping employees off the pay roll.

The resultant saving may make a fee reduction feasible and still keep the courses self-maintaining as a whole.

A survey of other cities shows that the majority of them charged higher fees than was the rule here. Some were double the price prevailing here. Milwaukee was one outstanding example of a lower schedule, with 20 cents for nine holes and 35 cents charged for eighteen.

Several of the cities checked have announced reductions for this year, city officials say, but they believe that the majority still will have rates as high or higher than Indianapolis now has.

If the park board can evolve a plan that will make the courses pay and still grant a reduction, its members will perform a real service for the thousands who find the public golf course their main source of recreation.

CHILDREN SHOULD COME FIRST

THE depression has brought no more acute a problem to this community than the undernourished child. An adult may starve for a few months and be restored to perfect health by proper feeding and medical care. This is not true of children.

Malnutrition during the years of growth brings with it lifelong and irreparable damage. Rickets, caused by improper diet in childhood, all too often means tuberculosis and child birth complications in adult life. To enumerate the evils of undernourishment in children would require a volume.

President Roosevelt and congress can not do it all.

TO protect the principle of collective bargaining, the states should pass labor's model bill, framed after the Norris-La Guardia federal anti-injunction statute.

These and many more matters remain as the states' unfinished business. Governors and legislatures must get busy if reconstruction is to go forward.

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PROTECTING THE INVESTOR

THAT President Roosevelt's plan to institute strict governmental regulation over all new security issues will meet with strong public support goes without saying.

It is possible that that would not have been the case a few years ago. We weren't ready, then, to admit that investors need federal protection from those who are trying to get their money.

We were riding on the crest of the wave, and the mere suggestion that any but an important percentage of the new stock and bond issues could cost buyers their shirts was looked upon as perverted and unpatriotic.

Since then, though, we have had our fingers burned; and we shall emerge from the depression with our whole machinery for handling money, loans, investments, and the like on a much sounder basis than ever before.

Canadian law limits advertising time in broadcasting to 5 per cent of total time. But the Old Counselor couldn't even have read off the list of the Insull affiliates in that time!

M. E. Tracy Says:

THE electoral college should be abolished. It represents only so much more clutter to get around. It has not performed the service for which it was intended since 1804.

Any attempt to preserve it through tinkering or modification would be worse than useless.

Our forefathers had an idea that the President should not be elected by popular vote. Over and over again they debated the subject. Some thought congress ought to do it; some wanted it done by the Governors of the states, and some by state legislatures.

The confused and tangled method finally adopted is traceable largely to the fact that our forefathers did not realize how quickly political parties would develop or what a powerful influence they would exercise.

The electoral college was based on the theory that a select body of representatives should be chosen by the various states, and that this body would meet and select the President, with each elector voting his personal preference.

That theory broke down at the very outset, and for 128 years presidential electors have served no purpose but to act as rubber stamps for the various parties which they represented.

He stopped the gentle practice of using ladies as decoys for wet sinners. He once fired at a brutal agent who boasted that he used his fists in preference to his brain.

He preferred as his dry agents those of the intelligent, well-trained, and gentlemanly type. He even frowned upon the long-accepted prohibition formula of shooting suspects in the back.

As long as we must have a prohibition director—that is, until the thirty-sixth state ratifies repeal—it is well to have a man of the Woodcock type.

CONSIDER THE CHILDREN

ADVOCATES of "cut till it bleeds" in the matter of school budgets would do well to consider a report given to the school board at its last meeting.

School 87, at 2402 Paris avenue, was branded insanitary, a firetrap, a menace to health that rapidly is growing worse.

In this building 391 pupils are getting their early education. According to parents, the rate of illness is excessively high because of the bad condition of the building, many pupils missing days and weeks from their studies as a result.

The fire hazard is extreme, say several parents, in their plea for improvement.

The school board has taken the matter under advisement. If there is any way to provide for repair of the school building, the unthinking clamor for economy and more economy should be disregarded and health and lives of the pupils be safeguarded.

TIME ENOUGH

SOME congressmen complain that the administration hasn't been giving them enough time to deliberate on legislative proposals.

No such complaint could lie against the Roosevelt farm relief bill in the senate. Its agriculture committee, whose Democratic chairman has been trying practically to kill the entire measure except for the relatively unimportant cotton plan he wrote and had included, has held hearings on the bill, discussed it for days, all to no decision. Finally, the committee members were called to the White House.

We hope Mr. Roosevelt then reiterated what he told congress when he proposed the farm relief bill as the third step in his rehabilitation program—that speed is the essential thing.

Sometimes it seems that we are so obsessed with the idea of piling up statutes and regulations that we can not bear to discard them, no matter how obsolete, ineffectual, or unworkable they may have become.

He already has met the complaints of some by pushing ahead the farm mortgage legisla-

tion. He had moved to unify farm credit agencies.

But these two actions should be accompanied, we believe, by a governmental attempt to raise prices and curb production, a governmental attempt to give us a planned agriculture.

There has been enough deliberation. The senate agriculture committee should report out the Roosevelt farm relief bill, so it may be enacted without further delay.

UNFINISHED BUSINESS

WITHIN three or four weeks, practically all of forty-four state legislatures meeting this year will fold their tents. Already a half-dozen have adjourned. Unless these state bodies speed their tempo, they will leave the bulk of their work undone.

To repeal the eighteenth amendment, at least thirty-six states must provide for state conventions. Only twenty-three states have set up the necessary machinery. The legislatures of three states, Georgia, Kansas and North Dakota, have adjourned without taking action.

Also, if beer sales are to reap the maximum revenue, many more than the present twenty-three states permitting beer sales under the federal law must fall into line.

Relief of unemployment is quite as much up to the states as to the federal government. Federal aid will be forthcoming, but states can not lean too heavily on Washington.

Nor can the job of economizing be left up to Uncle Sam only. The biggest tax leases are in state and local governments, now spending two-thirds of the American tax dollar.

Legislatures can relieve local burdens by providing for reorganizations to cut down on local duplicating units, wasteful practices, overstaffed public pay rolls, and graft.

To take out of shop, factory, and mine the 2,000,000 child workers, who are unwilling causes of adult unemployment, the states should ratify the child labor amendment and pass local protective measures. Only ten states have ratified.

To prevent degradation of the aged poor, every one of the remaining states should pass old age pension laws. Only seventeen of the forty-eight have done so.

Only Wisconsin has adopted a work security law, while thirty-six states are considering compulsory unemployment insurance bills.

To protect the principle of collective bargaining, the states should pass labor's model bill, framed after the Norris-La Guardia federal anti-injunction statute.

These and many more matters remain as the states' unfinished business. Governors and legislatures must get busy if reconstruction is to go forward.

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Treat All Alike

By A. DUB.

IN all the clamor for reduction of golf rates, there seems to be a feeling that the duffers should be crowded off the better courses and forced to play on other links, where they will not discommode the so-called experts.

As I understand the purpose of the municipal golf courses, they are conducted for recreation of super-golfers in our midst. The man who goes around in 110 probably gets as much fun out of his round as the fuming, squirming nervous "expert" who gets home and beats his wife every time he fails to break 90.

All of us duffers naturally will be glad to get our golf at a cut rate if we can, but we do not see why we should be segregated as though our presence would contaminate the player who can go around in ten strokes less than we.

months than was the Lindbergh child, to a country where he has not a friend or relative, and no wisdom to take care of himself.

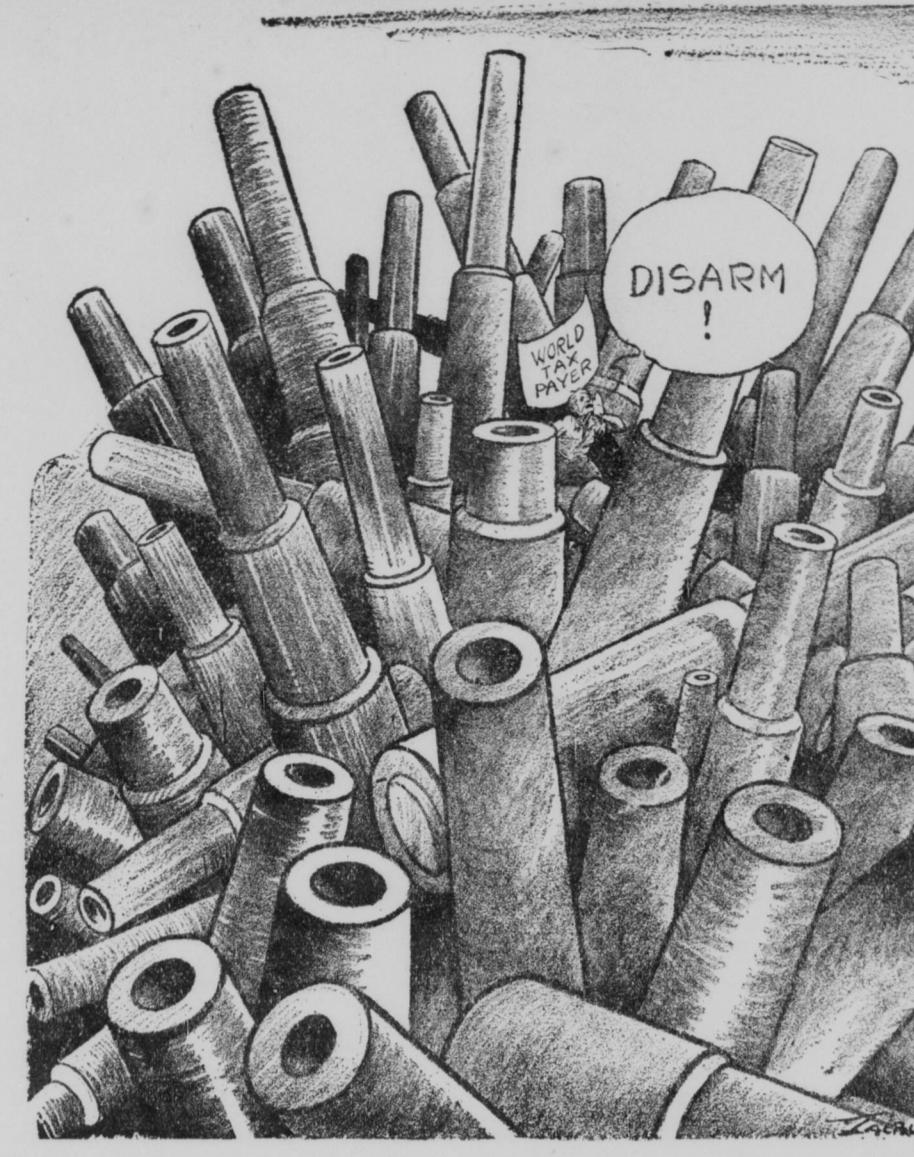
What is going on in the mind of that poor soul right now and to think we, 100 per cent Americans, have done this! How much better we are—every one who does not raise a protest in this country against such atrocity than the bandits who steal your money, your children, your loved ones and your homes, we Americans?

By J. C. D.

I notice in Sunday's newspapers that the American Legion and other patriotic, labor and fraternal organizations will hold a joint mass meeting in New York to oppose diplomatic recognition of Russia by the United States.

If these groups are going to be

A Voice Crying in the Wilderness!



: : The Message Center : :

(Times readers are invited to express their views in these columns. Make your letters short, so all can have a chance. Limit them to 250 words or less.)

By Arabella Vickers

I am a regular reader of the Indianapolis papers and, therefore, I am learning many things I do not want to believe are true concerning the inequality of men. Recently, when Charles Boettcher II was kidnapped—a millionaire—the whole United States was ready to assist in his return, and every one rejoices that he came home again unharmed.

Months ago the whole United States was ready to assist Charles Lindbergh to recover his kidnapped son. It matters not how much thought, effort, and money was spent in the search for the child, I want to ask: "Who was it that brought Lindbergh from the waters in his fruitless search after a will-o'-the-wisp, and settled his harassed mind and body?" The black day lingers on. I understand that he was not rewarded—may be did not expect or ask for a reward, but was never perhaps happier in any deed he ever did than when he broke the news to the nation that the baby was found. How has he been treated? I understand from the papers that his children, who are just as dear to Mr. Allen's heart as was the Lindbergh baby to his parents, are now in want. I think that man, by being honest and thoughtful enough of others' happiness to break the news, not only to the Lindberghs but to the world, that the search could stop, he should have been recompensed as though his deed had been performed by a Curtis or a Jaffy. But apparently he was forgotten. I am all the more grieved by the un-Christ-likeess of our poor old U. S. A. when I read about the action of authorities, whom the government supports in their actions and with money, deport a poor little boy of 10 years of age who was, according to years,

than was the Lindbergh child, to a country where he has not a friend or relative, and no wisdom to take care of himself.