

ROOSEVELT IS FACING FIRST TEST OF FIRE

Growing Revolt May Force Roosevelt to Strike With Both Fists.

BY RAYMOND CLAPPER,
United Press Staff Correspondent

WASHINGTON, April 17. — The time is near when President Roosevelt may reveal whether he merely is a fair weather leader or is ready to roll up his sleeves and strike with bare fists for the revolutionary program which he believes necessary to conquer depression.

For the first six weeks he had the gallery and the players all with him. They spurred on his fast-moving program. But those days are numbered.

Over the week-end, Senate Leader Robinson and House Leader Byrnes complained bitterly over the increasing hesitation of congress.

Powerful interests who fear their toes will be stepped on are beginning to pull the strings to halt the submissive dance of congress.

G. O. P. Papers Revolt

Republican newspapers are showing their first signs of rebellion at the scrapping of their traditional party doctrines which favor loose reins on private business.

Industries which have snuggled behind high tariff walls are registering alarm over President Roosevelt's plan to ask blanket power to discuss with Prime Minister MacDonald, former Premier Herriot, and other foreign statesmen, who begin arriving this week, mutual reduction of tariff barriers to revive two-way international trade.

President Henry I. Harriman of the United States Chamber of Commerce, a private power executive, circulated his membership, registering strong protest against the Roosevelt program for developing Muscle Shoals and later other areas through government-operated power projects.

Bankers Slow Reform

Bankers have slowed down reform measures designed to make banks safe for depositors, and to protect the public against unscrupulous sellers of stocks and bonds.

Stock exchange interests are attempting to thwart proposed federal regulation.

Real estate interests are apprehensive of plans to build cheap dwelling, through government aid as part of a vast public works program.

Railroad executives are faced with the probability of taking cuts in their \$100,000 salaries under the temporary national management of the railroads through a federal coordination which President Roosevelt is expected to propose this week.

On the momentum of popular acclaim after his inauguration, President Roosevelt was able to defy powerful lobbies.

He put through his veterans' cut, brought back beer and reduced salaries of government employees, overriding strong organized minorities each time.

Real Test Is Looming

But as his program expands and reaches out into its more fundamental purposes, the opposition rises.

It is this rapidly developing situation that is expected here to put the Roosevelt leadership to its test of fire.

The backbone of the program calls for spending from \$3,000,000,000 to \$6,000,000,000 in replacing slums, building grade crossings, sewage systems, bridges and running cheap electricity into farm houses.

These close to the President believe that a program on this scale is the only alternative to further deflation.

Many close to the President feel that rather than subject the country to several years more of deflation, it would be far better to embark on an era of social invention applying the same boldness and resourcefulness that science has used to transform the modern world.

Ceremony to Be Held

The Past Matrons and Patrons Association of Marion county, Order of Eastern Star, will present an obligation ceremony Wednesday night at Southport, for Southport chapter, Mrs. Mona Thomas of Brookside chapter, will act as worthy matron for the ceremony.

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A TONIC IN TABLET FORM
A Body Builder
Koloidal Iron and Cod Liver Oil Extract Tablets.
Mrs. Laura Ober-ton, 602 South Noble Street, says: "Koloidal Iron Tablets simply amazed me. After using only two boxes of them my nerves were quieted and I slept soundly. Any one troubled with nervousness, underweight or loss of pep will find these tablets highly beneficial."
Koloidal Iron and Cod Liver Oil Extract Tablets, a builder of Nerve and Muscles.
HAAG'S

MARRIED 50 YEARS



Mr. and Mrs. Frank L. Glass

Mr. and Mrs. Frank L. Glass, 1143 Hoyt avenue, held a reception at their home Sunday in observance of their golden wedding anniversary.

The Glasses were married April 18, 1883, and have lived in Indianapolis nearly all their married life, residing in their present home for the last forty years.

Mr. Glass, a native of Rush county, is 76, and Mrs. Glass, a native Iowan, is 72.

They were assisted in receiving friends by their children, Walter Glass, Miss Ella Glass, Mr. and Mrs. F. E. Glass and two grandchildren, Marjorie and Robert Glass.

MOVE EXHIBITS TO HOME SHOW

Preparations Are Made for Opening of Twelfth Annual Exposition.

Exhibitors are moving products into display stands at the manufacturers' building at the state fairground for opening of the twelfth annual Home Show. The show will be held April 22 to 29.

List of show exhibitors follows:

Adams-Rogers Company, L. S. Ayres & Co., Hugh J. Baker & Co., Bath's Seed Store, W. H. Bass Photo Company, Brown Abstract Company, Burnett-Binford Lumber Company, W. H. Barnard, Capitol Glass Company, Central Supply Company, Chambers Corporation, Chnder Block and Material, Colonial Furniture, G. P. Gram Company, J. D. Eastman Company, Ehlers & Son, Crane Company, Gibson Company, Griffith Victor Distributors, Guarantee Tire and Rubber Company, Indiana Bell Telephone Company, Indianapolis Coal Company, Indianapolis Lumber Company, Indianapolis Paint and Color Company, Indianapolis Real Estate Board, Johnson-Maas Lumber Company, Kiefer Stewart Company, Kingan & Co., O. F. Brooks, J. H. Makin, E. B. McComb, L. B. Mosiman, Muesing-Merrick, Norciv, M. O'Connor, Pearson Piano Company, Peerless Foundry, Phligas, Pierson Lewis Hardware, Pittsburgh Plate Glass, Ralph Reeder, Rybolt Heating, Schwitzer-Cummins, Sears Roebuck, Singer Sewing Machine, D. C. Steele, Stolle Stuber, Travelers Insurance, Union Title, Waterloo, Wood Conversion Company, Wilkinson Lumber Company and Hamilton Weatherstripping Rolseeren.

OFFER SCHOLARSHIPS

Twelve Awarded for 1933 and 1934 by Arthur Jordan Conservatory.

Twelve scholarships will be awarded for 1933 and 1934 by the Arthur Jordan Conservatory of Music. It was announced today. Nine will carry a year's complete tuition to the conservatory.

Another will be for a year's work in dramatic art. The remaining two, each \$150, will pay for a part of year's work toward the bachelor of music degree.

Applications for scholarships will be received until May 17. Winners will be announced at the conservatory's spring concert at Caleb Mills hall, May 27.

BIRTHDAY CELEBRATED

Festivities Honoring Mrs. John Offinga Are in Second Day.

Two-day celebration of the nineteenth birthday of Mrs. John Offinga, which started Sunday, continued today at the home of Mrs. Elsie Baker in Golden Hill. Open house is being held.

Mrs. Offinga, who is of German descent, was born in Indianapolis. She still is an active member of a number of German societies of the city.

CLINIC COURSE OPENED

Physicians from Six States and Canada Are Here for Study.

A two weeks' course in study of the head and neck and a clinical study in otolaryngology opened today at the Indiana university's school of medicine. Dr. John F. Barnhill and members of the school's staff are directing the study.

Physicians from six states and Toronto, Canada, who specialize in ailments of the eye, ear, nose and throat, are attending the clinic.

POLICE SHOOT FUGITIVE

Second Bullet Shatters Window of Home Nearby.

A scream from a fleeing burglar rewarded the marksmanship of police early Sunday when they saw a man run from the Hwy service station, 1701 West Michigan street. One of two shots fired is believed to have wounded the prowler, who escaped.

The other bullet, according to Edwin Rice, 1805 Wilcox street, broke a window in his home and he wants the city to pay for it.

NAB FATHER AND SON

Pair Charged With Attempt at Burglary in Grocery.

Police arrested a father and his 19-year-old son Saturday night after they say they found the youth hiding in the icebox of a grocery at 2844 North Rural street. The pair, both charged with vagrancy, are Henry Bowdy, 39, of 2626 North Oxford street, the father, and Charles Bowdy. Police said \$60 worth of groceries had been piled up, ready for removal from the store.

MUSIC
GREATEST VALUE EVER OFFERED SEVEN BRAND NEW POPULAR SONGS COMPLETE BOOKS INCLUDING LATEST WRITTEN BY RECOGNIZED SONG WRITERS BOUND IN ATTRACTIVE TWO COLOR COVER Send 25 cents in Currency, Life, Pay Postage ROYAL MUSIC COMPANY, 1625 Broadway, New York City

MIGHTY HOUSE OF MORGAN IS GRIM, ALOOF

Heir of Elder J. P. Bearing His Name, Rules With Iron Hand.

This is the first of six stories on the House of Morgan, again to be the subject of a senate inquiry.

BY WILLIS THORNTON,
NEA Service Writer

NEW YORK, April 17. — Once again the mysterious and mighty House of Morgan must stand, as it stood twenty years ago, before a congressional inquiry and the judgment of the American people.

Once again we try to lift the lid and peer into the greatest private banking institution in the world, the house that has dominated American finance for nearly seventy years, that has become synonymous with money and the power that goes with it.

Is this house a financial octopus, crushing into its greedy embrace all money, all industry, all the financial life-blood of the nation? Its enemies say so.

Is it an admirable banking institution, rooted in character and trustworthiness, conservative anchor in times of bad banking, reorganizer and doctor of sick industries? Its admirers would have you believe so.

In Severe Setting

To the tourist strolling through the narrow canyon of New York's Wall street, it is a squat, severely plain building set into the corner of Broad and Wall streets, directly across from the sub-treasury and within a stone's throw of the stock exchange. Towering buildings overhang it on all sides.

The plain, massive door-lintel bears no inscription. Letters coming from that office bear no legend but "23 Wall street." In the financial section it is known simply as "The Corner."

To the business visitor, the interior is equally strange. There is a large room on the main floor. Ranged in rows suggesting a school-room are the desks of the twenty Morgan partners.

Little is seen of the nearly 1,000 employees of the firm. Most of them are in an adjoining building.

At the far end of the room on the side facing Broad street, behind a low glass partition, is the desk of J. P. Morgan. An open fire burns on the hearth; an oil portrait of the elder J. P. Morgan looks down.

Pace Is Killing

There are conference rooms on the floor above, but most of the conferring is done simply by stepping from one desk to another. There is seldom so much as a secretary in evidence, and never the slightest sign of confusion.

Though these Morgan partners work at a pace that has killed many of them prematurely, there is no sign of activity here beyond that of any quiet, well-run banking room.

To the student of organization, the House of Morgan offers an interesting problem. Its precise organization is unknown, for it is a private partnership, unincorporated.

Though in some respects it is the greatest bank in the world, it is not a bank at all under New York state law.

No Reports Made

No reports ever are made of the firm's condition; reserves, resources, and deposits are unknown.

Wall Street generally estimates a Morgan partnership to be worth a million a year; to some of the senior partners five millions. Any dispute among partners is referred to Morgan, who settles it.

Any partner may withdraw on three months' notice, and the interest then due him is determined by Morgan, who also can compel retirement of a partner.

The partnerships run for definite periods, usually about three years, renewable at expiration. The partners are in a sense merely employees.

The name J. P. Morgan & Co. must be discontinued fifteen years after a descendant of the elder J. P. Morgan bearing his name can be associated with the company. The firm is a member of the New York Stock Exchange.

The number of Morgan partners varies. At present it is twenty as follows: J. P. Morgan, Edward T. Stott, Charles Steele, Thomas W. Lamont, Horatio C. Lloyd, Thomas Cochran, Junius Spencer Morgan Jr., son of J. P. and great-grandson of Junius, founder of the house, George Whitney, Russell Cornell, Lettingwell, Arthur M. Anderson, Francis Dwight Bartow, William Ewing, Harold Stanley, Henry Sturgis Morgan, second son of J. P., Thomas Stillwell Lamont (son of Thomas W.), Henry Pomeroy Davidson (son of Henry P.), Thomas Newhall, Edward Hopkinson Jr., Seymour Parker Gilbert and Charles Denston Dickey.

Each Partner a Specialist

Close connection with the London and Paris affiliates of the firm, Morgan, Grenfell & Co., and Morgan et Cie, is assured by memberships of many of the partners in those firms.

Each partner is a specialist in a field of finance. As such he holds many directorships. But not as many as you might think. For instance, J. P. Morgan, head of the house, holds far fewer directorships than many well known Wall street men.

The only important ones are: United States Steel Corporation, Pullman Company and Pullman Corporation, First Security Company (N. Y.), Aetna Insurance Company and Discount Corporation of New York. He is listed as a director in seven other corporations, but they are all church or philanthropic connections.

Even Morgan's personal fortune is not so great as you might imagine. When the elder J. P. Morgan died, his son inherited only \$19,000,000 from him, of which \$3,000,000 had to be paid in cash for federal taxes.

Many men, perhaps even some of his own partners, have greater personal fortunes. The Morgans are dealers in, not possessors of, money.

There is little doubt that the present house is greater and more powerful than ever it was under the elder Morgan. It repeatedly has carried on operations on a larger scale than ever before.

NEXT: How Miles Morgan came to America 200 years ago to seek his fortune, and how that fortune prospered.

to Ayres Downstairs for "A NEW DEAL" on HOME-FURNISHINGS

FOR years Ayres' Downstairs Store has given a "new deal" to its customers in things to wear! We've supplied entire families with apparel of extraordinary quality and fashion, at lowest possible prices! NOW we are equally well prepared to render the same service for your HOME! For months we have searched the home furnishings markets for the BEST merchandise to offer our customers... and we are ready with a complete line of FURNITURE, RUGS, CURTAINS, DRAPERIES, LAMPS, and LINOLEUMS... of finest possible quality... in tasteful assortments... at lowest possible prices! Truly a "new deal!"

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\$1 Down Delivers Any Room-Size Rug

Now you can buy a really fine rug for very little money! A heavy, ALL-WOOL RUG... with colors woven through to the back... with deep, luxurious pile that CAN NOT BE PULLED OUT! Every rug has the new "Lay-Flex" back which permanently prevents rug from curling and slipping. In a good assortment of beautiful Persian designs in rich colorings. Choice of red, red rose, rose, rust, or blue backgrounds. These are slightly irregular. Identical patterns are available in these additional sizes:

8.3x10.6 \$21.95 6x9 \$14.95 27x54 \$2.50

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Rugs made of broadloom carpet (9 feet wide without a seam) are in the height of fashion... yet you can have one for only 95c a square yard! This is fine, heavy, durable, all-wool carpet in these popular plain colors—burgundy, brown, heather, green, blue or gray taupe. Fine for bedrooms, dining rooms, sunparlor, cottages, offices libraries. You select the carpet—and we'll deliver the rug BOUND, READY FOR USE! Here's all it costs you:

9x12\$14.90 9x9\$11.55
9x15\$18.25 6x9\$ 9.90
9x18\$21.60 27x54\$ 1.95
9x10.6\$13.25 36x63\$ 2.95
9x21 Feet.....\$24.95

—Downstairs at Ayres.



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Choice of three popular styles: (1) Priscilla curtains of fine marquisette with an attractive square, self-color woven dot—in cream or Paris—made with wide ruffles, tie-backs, and wide Priscilla valance—ready to hang. Each panel 32 inches by 2 1/4 yards. (2) Tailored glass curtains to match above Priscilla style. (3) Bathroom curtains of colored cushion-dot marquisette—in green, gold, rose or blue dots; 1 1/2 yards long.

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Pinch-Pleated Summer Drapes \$1.98 PAIR

We'll make drapes for you—pinch pleated and ready-to-hang—in any of these fabrics: 50-inch glazed chintz; 36-inch glazed chintz, cretonne, printed satine, damask, or 40-inch plain color spiral weave rayon. Over 100 different bolts to choose from. First orders delivered in two days. FULLY LINED RAYON DAMASK DRAPES, READY TO HANG, \$2.50 PAIR.

—Downstairs at Ayres.

DOWNSTAIRS at AYRES