

ANNIVERSARY OF BUTLER UNIT TO BE OBSERVED

Ninth Year Inaugural Will Be Held by College of Religion.

Convocation services to inaugurate the ninth year of the Butler university college of religion will be held at 4 p. m. today in the college chapel.

Services today under the direction of Dean Frederick D. Kershner will open a series of vesper services to be held each Wednesday afternoon. Chapel services heretofore have been held as a part of the morning academic program, but will now be maintained as a separate service, open to the entire university and the public.

Atheism Is Speaker

Dr. Walter S. Atheism, president of the university, will deliver the principal address at today's ceremonies. He will speak on "Crime and the Christian University."

Dr. Joseph C. Todd, dean of the Indiana school of religion, will conduct the devotional services and read passages of the Scriptures. The Rev. W. A. Shullenberger, pastor of the Central Christian church, and the Rev. G. L. Hoover, secretary of the Indiana Christian Missionary Society, will assist in the devotion service.

Gowns to Be Worn

Donald C. Gilley, instructor of music in the college of religion and the Arthur Jordan Conservatory, will be in charge of the musical program for the convocation. Caps and gowns will be worn by members of the faculty and graduates of the college.

The Rev. Thomas W. Grafton, chaplain emeritus of the university, will pronounce the invocation.

'CO-OPS' FACING TAX

Farm Bureau Agencies Selling to Non-Members Liable to Levy.

Farm Bureau co-operative associations, selling merchandise to non-members or having issued common stock, are liable to the state gross income tax levies, according to Collector Clarence Jackson. His stand is based on an opinion of Attorney-General Philip Lutz Jr. Those who have not paid can avoid penalties by prompt payment in October, Jackson ruled.

A BOOK A DAY

IN "All Men Are Enemies," Richard Aldington studies the plight of the man who is born into the world with an instinctive readiness to respond to beauty in all of its guises.

Such a man, he says, lives more deeply, more vividly, than ordinary mortals. Beauty exalts him, ugliness wounds him; he knows the peaks of ecstasy and the depths of despair.

And because his values are not those of his fellows, the world usually gangs up on him and lets him have it back of the ear.

Aldington tells the story of that kind of man. The lad grows up sensitive and lonely, realizing that the world is waiting to wail him with a blunt instrument; but he meets an Austrian girl while vacationing on an island in the Mediterranean, and he believes that she will be able to help him build the kind of life he must have.

Unluckily, this meeting takes place in the spring of 1914, and the war is on before he can join her. The war wounds him—just as it wounded Aldington, in all of whose books the thudding of the guns is a somber background. After it is over, fate does its best to make an English Babbitt out of him; and the English kind, evidently, is as dull as our own.

In the end he breaks away; and in his wandering to find his own soul, again he finds his Austrian girl. And the book becomes not so much a romance as a hymn to the life that is lived fully and bravely—a book which, in spite of a number of defects, will please a few readers very deeply.

NRA SOCIALISM TREND FORECAST

Economist Asserts U. S. Revolution 'Accidental'

With the nation's economic and financial structure undergoing momentous changes, the World-Telegram undertook to gather and present the views of representative Wall Street leaders in a series of articles, of which this is the third.

BY FORREST DAVIS
Times Special Writer

THIS land of freedom witnessing the eager submission of a generation of "tired business men" to government oversight as industrial strife spreads under NRA, verges swiftly toward socialism, in the opinion of Dr. Virgil Jordan.

Dr. Jordan, economist, realistic eyes and ears of American large-scale industry as president of the National Industrial Conference Board, undertook a Jeremiah role willingly today.

A conservative, a believer in the old individualized economic order—with modifications, Dr. Jordan hopes to help enlighten the business classes as to the gravity of the revolutionary process now in full swing at Washington, in Wall street and in every mill, works, office, mine and bank in the land.

Socialism is upon us, he holds. Not the old-fashioned Marxist variety, but a peculiar complex of national and guild socialism—national in its political and social application; guild as to economic organization. Our revolution—"accidental," in Dr. Jordan's view, inasmuch as no public decision preceded it—is, he holds, proceeding at a greater velocity than any previous transformation of a nation's economic structure; faster than Mussolini's, than Hitler's or the Bolshevik rising in Russia.

"We are, I feel, observing the most amazing development in our own history and, in some respects, the most astonishing in all history."

"NOT the least remarkable aspect is that the revolution is going forward amidst a profound misapprehension. Able business leaders confidently believe that the experiment in government controls is temporary; they hasten to accept codes because they are tired business men in a new sense, tired of the depression and the incessant impact of competition from smaller units which are the outgrowth of the rapid decentralization taking place in industry."

"These leaders do not understand the technique of a modern revolution as rationalized in Italy, Germany and elsewhere. Parliamentary bodies may continue to sit—as in Italy—and our congress may proceed enacting laws and going through the motions of a democratic government while the government is steadily enhancing the powers over the economic life of the country."

"As a means of relieving unemployment the government this winter is quite likely to impose employment quotas on industries. On a showing that a particular industry lacks the resources to accept the burden, the government doubtless will extend credit through the RFC or another public banking body."

"This will accelerate the process of public lending to private business—banks, railways, insurance companies, etc.—and the minute the government begins to lend to an industry the industry loses control over its functions. The spread of public investment can go on without an act of congress."

DR. JORDAN, who galvanized Wall street opinion last week by warning a Chicago group that the United States is headed for collectivism, views the trend with alarm. He holds it to be regressive.

Yet he views it, against the history of human organization, with detached perspective. It makes no basic difference, he says, whether the bent is toward Communism or Fascism. In Italy, as in Russia, control of the functions of capital is in the hands of the state. The fact that ownership still is vested privately in Italy is merely a nominal difference.

So, he maintains, it will be here. The American revolution bears likeness to Italian Fascism in the form of governmental control.

"The whole tendency in the NRA system is toward imitation of the Grand Fascist Council," says the statistical tendency regressive, in Dr. Jordan's thought, but it bids fair to con-



Dr. Virgil Jordan

tract the standard of living. Restriction of production as a means of raising price levels is certain, he holds, to depress such standards.

"It is a fallacy to suppose that recovery or prosperity can be obtained through rising price levels based upon restricted output. We ought to have rising prices, because the fixed debt burden in relation to price levels is unbearable. But the problem of procuring a price rise to restore that balance is a monetary problem. It must be attacked by adjusting the value of currency."

"But the persons who are attempting to extend government control are opposed to intelligent monetary action or deflation. They prefer to raise prices by the curtailment of output, the restriction of production."

THAT way inevitably involves not only a more and more detailed control of every part of the economic machine by the government, but it also means lowering the standard of living.

"The only way to raise the standard of living is on the basis of a more abundant production of goods."

Dr. Jordan, a "college professor" turned industrial economist, has grown in prestige since he became president of the national industrial conference board in December, 1932. His employers, as officers and directors of the board, include Alanson B. Houghton, W. C. Dickerman, Irene Du Pont, Howard Heinz, Thomas J. Watson, Fred I. Kent, John Henry Hammond, Charles Cheney, Ralph C. Holmes and dozens of other important industrialists.

He holds that industry and the banks drifted into a situation where the revolution, begun last March 4, could take place unimpeded.

"It became the easiest thing to join in some arrangement whereby important decisions would be left to the government; especially if it were to be an arrangement under which most of the tired business executives would be sure of being protected."

"One of the principal causes for the breakdown of our economic

life into the particular form of Fascism we are adopting is ignorance—the ignorance of facts regarding their own industry by the great bulk of business executives."

DR. JORDAN is pessimistic about the future of a Fascistic America. Viewing both communistic and guild socialism as reversions to older, simpler types of organization, he fears a constriction of economic life, of social and political mores.

"Communism," he said, "is the most primitive social form. Fascism lies in the middle ground; it is an extension of the guild organization of the Middle Ages. The licenses proposed by the NRA and actually implicit in the codes are counterparts of the monopolistic charters granted by the state to guilds of merchants and producers in mediaeval times."

He made the point that capitalism, a word seldom defined in discussion, persists under any of the current forms. In Russia, capital is owned and directed by the state. Capital, in the sense of savings used to buy the plant and tools of production, is an integral part of every economy more advanced than the pastoral.

"From that point of view," said Dr. Jordan, "Russia is the most capitalistic modern state; the United States the least capitalistic of industrial states. I mean that

Russia abstracts a larger part of current income from consumption and diverts into capital than we do here, where our capital goods industries are virtually closed down."

The difference between Russia and America boils down to a question of who does the saving, in Dr. Jordan's opinion.

"In Russia, the government itself abstracts so much from the consumption of the nation as a whole. The government takes the initiative in saving; in fact, it does the saving."

HERE, the function of postponed consumption always has been done on the initiative of individuals. In our earlier years, the individual saved to go into business, to set up a store, buy land or buy machinery for a factory. Recently, the use of savings has more and more tended to be indirect. Savings have been loaned to others or used to buy shares in enterprises. But who saved or used the savings has been left to individual discretion and initiative.

"The issue we now face is whether the initiative in saving and use is to be left to the individual or determined by a higher authority on the basis of a preconceived idea as to what capital facilities are needed by the community and where."

The old order is perishing, says

LEGION WAR ON CRIME COMING, SAYS JOHNSON

National Leader Asserts Veterans See Menace of Law Breaking.

By United Press

CHICAGO, Sept. 27.—National Commander Louis A. Johnson of the American Legion today predicted the veterans organization would marshal its full strength in a drive to rid America of crime.

Johnson, here for the legion's annual convention which is expected to attract 300,000 persons to the city, said increasing thousands of legionnaires were recognizing the menace of organized crime to the nation.

"The drive would employ two methods," said Johnson. "In smaller cities, legion men already are banded into supplementary vigilante forces to aid regular peace officers in case of sudden crime."

"In a host of other cities, legion posts have organized to give public officials the confidence necessary for vigorous prosecution of crime."

Big Shots Now

Police to Wear Badges for Marksmanship.

IMPETUS was given target practice by police inaugurated by Chief Mike Morrissey with announcement that the most proficient will be given marksmanship badges to wear on their uniform coats to frighten evildoers.

The badges will be contributed by Lee Emmelman of the Em-Roe Sporting Goods Company. Practice is being held each week at Tomlinson hall under competent instructors, with twenty officers receiving instruction weekly.

Reserve Officers to Meet

The Seventh District Reserve Officers' Association will hold its monthly dinner tonight at 6:15 on the seventh floor of the Board of Trade building. Colonel E. F. Sherrburn, the association's new chief of staff, will speak on the "Philippine Insurrection."

this principal economist to Wall street, but it might have been preserved—and conceivably might be restored in altered form—if industry and business had been willing to undergo the discipline of self-government and if the people had forewarned their ancient mistrust of business associations.

"That solution of our problems—the business cycle, over-expansion, booms, depressions, etc., never has really been tried," Dr. Jordan observed.

"Education is the cornerstone of such a formula for a well-ordered economic system. I feel very strongly that the only possible path toward effective and constructive progress in dealing with the depression and assuring some degree of stability in the future is to develop more accurate and comprehensive information and a better understanding of general conditions on the part of business executives."

But whatever portends in this country's vital economy the tendency will be toward more, rather than less, control over savings and the function of capital, according to Dr. Jordan's informed view.

Next—Another Wall Street leader speaks.

Today's Almanac:
September 27th
1840—Thomas Nast, American cartoonist, born.
CORRESPONDENCE COURSE FOR POSTMASTERS
1910—President Taft puts all assistant postmasters under civil service rules.
1933—12,000,000th "original Roosevelt man" asks for postoffice job.

U. S. DECLINES TO POSTPONE NAVY BUILDING

British Proposal Is Flatly Rejected; Turn Attention to German Issue.

By United Press

WASHINGTON, Sept. 27.—The state department has formally notified the British government that it can not accept the latter's suggestion that it delay its current naval construction program during the life of the disarmament conference at Geneva.

The message, it was learned today, informed Great Britain that this country can not postpone even a part of its \$238,000,000 naval building program, as suggested by London.

This reply placed beyond all doubt the fact that the four "Class B," 10,000-ton, six-inch gun cruisers in the program will be completed.

Britain is understood to have accepted the reply as final and to have dropped the matter for concentration on the more dynamic issue of Germany's demand for rearmament. On this issue the American position may be authoritatively stated today.

The United States desires to keep clear of the purely European issue of Germany's armament restrictions under the Versailles treaty.

However, it is strenuously opposed to any considerable amount of rearmament by Germany, viewing it as opposed to the general purpose of the Geneva conference—disarmament.

Gone, but Not Forgotten

Automobiles reported to police as stolen belong to:
Charles B. Shumaker, 2926 North Delaware street, Chevrolet sedan, 684-154, from Maryland and Pennsylvania streets.
Lewis Wicker, 2119 East Tenth street, Oldsmobile roadster, from 3500 East Washington street.
William H. Miller, 401 West Thirty-second street, Pontiac sedan, 101-282, from Illinois and Ohio streets.
James Finn, 2607 North Delaware street, Ford sedan, 21-587, from parking lot at New Jersey and Vermont streets.

BACK HOME AGAIN

Stolen automobiles recovered by police belong to:
Dr. O. Smith, 539 East Thirty-sixth street, Nash sedan, at 2700 Caroline avenue, stripped of two tires, cowl lights, tail light and battery.
W. Jackson, 118 Beecher street, Oakland sedan, 103-943, found in front of 1230 Finley street.

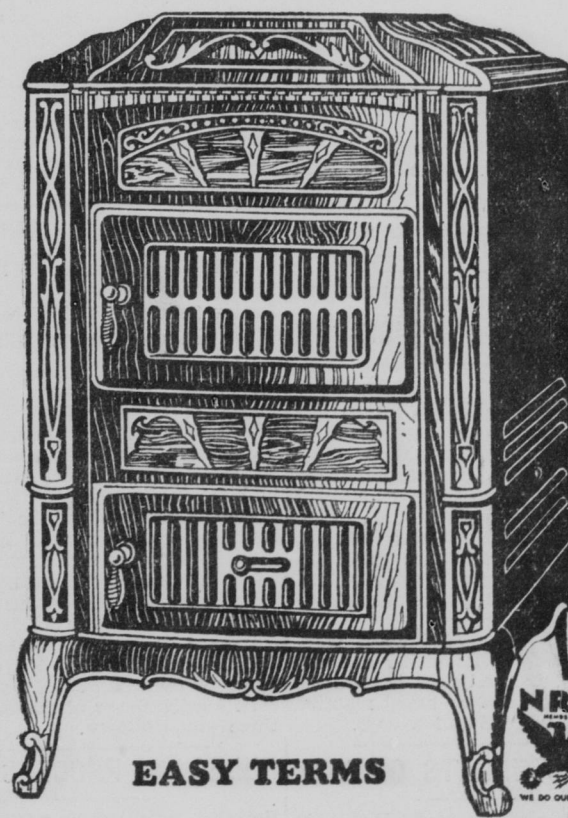
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EASY TERMS

We're Introducing
"The SUPREME" Circulator
EFFICIENT — ECONOMICAL

The Prices Are Sure to Please

\$75—\$68—\$59—\$48—\$37.50 and

\$28⁷⁵



EASY TERMS

Tomorrow—the initial presentation of the most complete display of circulating heaters in the city.

"THE SUPREME" CIRCULATING HEATER is designed for increased efficiency and beauty. It will burn any type fuel with a minimum expenditure. Equipped with humflifer-extra large feed doors—side shaker and duplex grates.

This marvelous stove has a new type ribbed combustion chamber which adds strength, long life and more radiating surface, and crack-proof walnut enamel finish.

GAS COOKERS
3 Burners with Oven

\$11⁷⁵

COOK STOVES
4-Hole with Oven

\$15⁰⁰

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Racks and Tables are again piled high with Fresh, New Merchandise for every member of the family at close-out prices you'll never forget!

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\$16⁵⁰

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