

—Dietz on Science—
**BIG TELESCOPE
WILL TOP HIGH
PEAK IN CHINA**

Latest Type Instrument Is
for Use in National
Observatory.

BY DAVID DIETZ
Scripps-Howard Science Editor

A twenty-four-inch reflecting telescope has just been shipped from the famous Zeiss works to Shanghai. The telescope, which will be the largest in China, is to be installed in the Purple mountain observatory just outside of Nanking. The telescope is electrically operated and represents the latest developments in construction.

To those who picture China chiefly as a land torn by warfare with the Japanese, by internal dissension, and by famines, the news of a big telescope going to China may seem surprising. But the fact of the matter is that the Chinese government several years ago embarked upon a comprehensive program of scientific research.

Academy Is Established

When the Nationalist government came into power at Nanking in May, 1927, a plan was launched for the establishment of a National Central Academy of Sciences. This important step was taken in accordance with a wish of the late Dr. Sun Yat-Sen, the revolutionist who founded the Chinese republic.

A few months later, the academy was established with Dr. Tsai Yuen-pei, a veteran Chinese scholar, as its president. An endowment equal to about \$260,000 in American money was given to the academy. In 1931, a fund equal to about \$500,000 was made available for the construction of buildings.

The academy consists of nine institutes. These are the National Research Institutes of Astronomy, meteorology, geology, physics, chemistry, engineering, social sciences history and philology and psychology.

Maintain Two Museums

In addition to these institutes, the academy has established two museums.

The director of the Institute of Astronomy is Ching-sung Yu, who carried on some of his astronomical studies in this country. This institute took over the work of the Time Service Section of the Ministry of Education which had been established previously. It also absorbed the Peking Central Observatory, whose history can be traced back for eight hundred years.

When first organized, the institute made its headquarters in the historic Drum Tower, situated in a public park in the very heart of Nanking.

NORTH SIDE

TALBOT Talbot & 22nd
Double Feature
Carole Lombard
"SUPERNATURAL"

Gloria Swanson
"PERFECT UNDERSTANDING"

Sun. Double Feature—John Bennett
"ARIZONA TO BROADWAY"

Amo. Hardin—Wm. Powell
"DOUBLE HARNESS"

STRATFORD 19th and College
Mae West
"SHE DONE HIM WRONG"

Sun. Double Feature—Leo Carrillo
"RACE TRACK"

Stuart Erwin—Bing Crosby
"INTERNATIONAL HOUSE"

MECCA Noble at Mass.
Double Feature
Mae West
"SHE DONE HIM WRONG"

Tom Keene
"SUNSET PASS"

Sun. Double Feature—John McCauley
"IT'S GREAT TO BE ALIVE"

Bing Crosby—Stuart Ervin
"INTERNATIONAL HOUSE"

GARRICK III. at 30th
Double Feature
Constance Bennett
"BEL OF ROSES"

W. Williams
"MATCH KING"

Sun. Double Feature—Kay Frances
"STORM AT DAYBREAK"

W.H. Rogers—Janet Gaynor
"STATE FAIR"

TREX 30th & Northwestern

RITZ Illinois at 34th
Double Feature
Genevieve Raft
"MIDNIGHT LUST"

Tim McCoy—"RUSTY RIDES ALONE"

Sun. Double Feature—Chas. Ruggles
"MAMA LOVES PAPA"

Loretta Young—Winnie Lightfoot
"SHE HAD TO SAY YES"

UPTOWN 42nd and College
Lee Tracy
"THE NUISANCE"

Ed. G. Robinson—Kay Frances
"LITTLE GIANT"

ST. CLAIR St. Clair, Ft. Wayne
Double Feature
Jack Holt
"WOMAN I STOLE"

"SOMEWHERE IN SONORA"

Sun. Double Feature—Fay Wray
"THE BIG BRAIN"

Loretta Young
"DEVILS IN LOVE"

HOLLYWOOD 1500 Roosevelt Ave.
Double Feature—Nancy Carroll
"I LOVE THAT MAN"

Tom Mix
"RUSTLER'S ROUNDUP"

Sun. Double Feature—Wm. Powell
"DOUBLE HARNESS"

"PICK-UP"

EST SIDE

REVOLV Dearborn at 10th
Double Feature
Low Arrow
"DON'T BET ON LOVE"

"THE OUTSIDER"

Sun.—Zasu Pitts—Slim Summerville
"HER FIRST MATE"

EMERSON 48th & 9th
Double Feature
Nancy Carroll
"I LOVE THAT MAN"

Tim McCoy—"WHIRLWIND"

'NATION'S CURE RESTS IN INFLATION'

Printing Press Symbol to Fiat Money Supporters

With the nation's economic and financial structure undergoing momentous changes, the world is looking to the leaders and present the views of representative Wall Street leaders in a series of articles, of which this is the last.

BY FORREST DAVIS
Times Special Writer

THE solution of all problems of our civilization—recovery, unemployment, world trade, debts, the permanent well-being of the masses—simplifies itself for the inflationists in Wall street. Their symbol is a printing press, as the insignia of the planned economy advocates is the blue eagle.

Persuade President Roosevelt, they say, to give the order for printing of bales of fiat money, the \$3,000,000,000 authorized under the inflation act, and the country will respond at once. Prosperity will return, world trade revive, debts both domestic and foreign be paid and the industrial workers again find good jobs at satisfactory pay.

Such is the utopian vision held by the inflationists below Fulton street—a small, earnest band condemned by the private bankers, opposed by sound money men and confronted with the indignation of elders who remember Bryan and habitually ejaculate "greenback" with scorn.

The inflationists are more specifically utopian than any other group in New York's ramified market place. And more evangelistic. They acknowledge Senator Elmer Thomas of Oklahoma and Father Coughlin as their major prophets; they speak in this sophisticated environment for the dispossessed wheat farmer in Kansas and the dejected cotton sharecropper in Georgia.

They are a projection of the agricultural unrest which seldom makes itself vocal in the metropolis.

Robert Harris, governor of the Cotton Exchange, head of one of the largest commodity trading houses in the land, himself a large scale rancher in Texas, a planter in Louisiana, a farmer in Oklahoma, is well wether of the inflationists in downtown New York.

MR. HARRIS espouses the cause, which is termed heresy in all the canyons round about him, with fiery zeal. He has labored for it, in season and out, during the last three years. He has presented his views to President Roosevelt, works unceasingly with Senator Thomas and the congressional inflationists.

Currency expansion to Mr. Harris is indispensable. Lacking that, no other effort toward recovery will succeed. Otherwise the country can not regain its solvency. Unwilling to recognize the Roosevelt

program as revolutionary, he fears that we shall have revolution of another sort, arising in the agrarian south and west unless we cheapen the dollar in terms of gold.

He proposes the immediate issuance of non-interest bearing treasury notes—flat money—to re-open the 6,000 closed banks, redeem tax exempt government bonds and finance a public works program.

He defends the greenbacks issued by President Lincoln.

"The greenbacks were the best money ever issued by the United States," he says. "They enabled Abraham Lincoln to save the Union. It has been calculated that had he issued 5 per cent bonds instead, the interest, compounded, would have cost our taxpayers up to last June 30, \$11,378,854,053 in interest."

In Mr. Harris' view, the country is overcapitalized and that capital must be liquidated.

He preferred to dictate his answers to questions. The questions and answers follow:

Q.—What is the solution of our problems, temporary and permanent?

A.—It is simply a matter of adjusting the stupendous, inflated



Robert Harris

debt which originated in the war and post-war period. It is necessary that values of commodities, homes, farms, real estate, securities and other property be restored to approximately the level where these debts were incurred.

Q.—Will the RFC's currency expansion bring about relief?

No. It only can help temporarily. It means merely shifting the debt from one place to another. We can not borrow our way out of these stupendous inflated debts.

Q.—Many persons believe we face a permanent overproduction in cotton, wheat and other major commodities. What do you think?

A.—I do not agree. The surpluses are only temporary. When currency expansion and revaluation have been carried out we will find a world demand for surpluses which will quickly absorb them—and may bring a shortage.

Q.—What effect would expansion have on the foreign debts?

A.—It would help adjust them. These people did not borrow our gold. In fact, we acquired much of their gold. They borrowed our commodities—cotton at 30 cents, wheat at \$2, labor at \$10 a day—at levels far higher than those existing today. It neither is fair nor possible to insist that they re-

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