

—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 Beiss 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 Yun-pel, a veteran Chinese scholar, as its president. An endowment equal to about \$260,000 in American money was given 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
"SUNSHINE"

Gloria Swanson
"PERFECT UNDERSTANDING"

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

Ann Harding—Wm. Powell
"DOUBLE HARNES"

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
"SHE DONE HIM WRONG"

Tom Keene
"SUNSET PASS"

Sun. Double Feature—Edna May Oliver
"IT'S GREAT TO BE ALIVE"

Bing Crosby—Stuart Erwin
"INTERNATIONAL HOUSE"

GARRICK Ill. at 30th
Double Feature
"BED OF ROSES"

W. Williams
"MATCH KING"

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

Will Rogers—Janet Gaynor
"STATE FAIR"

REX 30th and Northwestern

IRITZ Illinois at 34th
Double Feature
George Raft

"MIDNIGHT CLUB"

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

Lois Young—Winnie Lightner
"SHE HAD TO SAY YES"

UPTOWN 42nd and College
Lee Tracy

"THE NUISANCE"

Edw. G. Robinson—Kay Francis

"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"

Lois Young
"DEVILS IN LOVE"

HOLLYWOOD 1500 Roosevelt Ave.
Double Feature
Nancy Carroll

"I LOVE THAT MAN"

Tom Mix
"RUSTLERS ROUNDUP"

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

"PICK-UP"

EAST SIDE

TRIVOLI Dearborn at 10th
Double Feature
Lee Tracy

"DON'T BET ON LOVE"

"THE OUTSIDER"

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

EMERSON 4630 E. Tenth
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-Telegraph undertook to gather 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—simply 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 bonds 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 metropolises.

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 bellwether 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 Roose-

EAST SIDE

IRVING 5307 E. Wash.
Double Feature
Nancy Carroll

"I LOVE THAT MAN"

Ken Maynard
"COME ON TARZAN"

Sun. Double Feature—Mary Brian
"MOONLIGHT AND PRETZELS"

Barbara Stanwyck—Geo. Brent
"BABY FACE"

HAMILTON 2116 E. 10th.
Double Feature
Richard Barthelmess

"HEROES FOR SALE"

John Wayne—Richard Barthelmess
"HEROES FOR SALE"

John Wayne—"TELEGRAPH TRAIL"

Sun.—Double Feature

STRAND 1332 E. Wash.
Double Feature
Jack Holt

"WOMAN I STOLE"

Kay Francis
"STORM AT DAYBREAK"

Sun. Double Feature—Marion Nixon
"BEST OF ENEMIES"

Preston Foster—Vivian Johnson
"THE MAN WHO DARED"

SOUTH SIDE

FOUNTAIN SQUARE At Fountain Square
Double Feature
Eric Linden

"TRAINING DEB"

"UNTAMED AFRICA"

Sun. Double Feature—Richard Dix
"NO MARRIAGE TIES"

First Showing—Preston Foster
"THE MAN WHO DARED"

SANDERS Prospect & Shelby
Double Feature
Neil Hamilton

"TERROR ABOARD"

Ken Maynard
"DRUM TAPS"

Sun. Double Feature—Janet Gaynor
"STATE FAIR"

Carole Lombard
"SUPERNATURAL"

GRANADA Vir. at Fountain Sq.
Helen Hayes
Bob Montgomery

"ANOTHER LANGUAGE"

—Charles Ruggles

"MAMA LOVES PAPA"

ORIENTAL 1103 S. Meridian
Double Feature
Edw. May Oliver

"IT'S GREAT TO BE ALIVE"

"Cohens and Kellys in Trouble"

Sun. Double Feature—Jack Holt
"WOMAN I STOLE"

Laurel and Hardy
"DEVIL'S BROTH"

ROOSEVELT 1429 S. Meridian
Double Feature
Helen Hayes

"FIGHTING TEXAN"

"SCARLET WEEK END"

Sun. Double Feature—Lionel Atwell
"SPHINX"

Junior Durkin
"MAN HUNT"

AVALON 2110 Prospect
Double Feature
James Cagney

"BLONDE CRAZY"

Fay Wray
"BELOW THE SEA"

Sun. Double Feature—Lionel Barrymore
"STRANGER'S RETURN"

Tom Mix
"RUSTLERS ROUNDUP"

WEST SIDE

W. Wash. at Bel.
Double Feature
Barbara Stanwyck

"BABY FACE"

"A MAN'S LAND"

Sun. Double Feature—Clive Brook
"MIDNIGHT CLUB"

"SAMARANG"

Pearl Davis at Maloy.

DAISY 2540 W. Mich.
Double Feature
Nancy Carroll

"SMOKE LIGHTNING"

Carole Lombard
"SUPERNATURAL"

Sun. Double Feature—Helen Hayes
"ANOTHER LANGUAGE"

Stuart Erwin—Dorothy Willson
"BEFORE DAWN"



Robert Harris

veltian 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—first money—to reopen 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 him taxpayers up to last June 30, \$11,378,954,053 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

debts 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 program bring about recovery?

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.

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-

pay in a dollar that represents several times what they purchased.

Q—Would revaluation lead to lower tariffs?

A—Yes, on many articles. Our country never has been prosperous except when we were doing a large export business. That is impossible until our debt and monetary problem has been solved.

Q—How would you get the United States treasury money out among the people?

A—I would recommend any one or all of these three ways:

1. To assist in reopening the closed banks where it is estimated that more than \$7,000,000,000 of money is tied up, representing the savings of approximately 6,000,000 people.

2. To pay for the public works program instead of issuing further government interest bearing bonds. The people can not stand further government bond issues because they already are over-taxed to pay the interest on more than \$20,000,000,000 of outstanding government securities.

3. To redeem the non-productive tax exempt government bonds. This would also lower taxes and increase circulation.

Q—Would it not be practical for the federal reserve to issue their notes against bonds for this purpose?

A—No, because we can not borrow our way out. Also, the federal reserve note is overlaid with gold, and the issuance of their money against gold will not lower the dollar in terms of gold, which is so necessary.

Q—On what basis do you think it would be necessary to reevaluate?

A—A year ago I thought it could be done on a revaluation of \$40 to the ounce of gold. However, we have delayed and our debt structure has become worse. Today I believe it will require a revaluation on the basis of probably \$50 to the ounce of gold. The longer it is delayed the lower we will have to reevaluate.

Q—Do you not think this would be unfair to the owners of government bonds, because of the gold clause?

A—No. I am the owner of government bonds. I am also the owner of other bonds that have the gold clause, on which they are not even paying any interest. I believe it is not only in the interest of government bond holders, but all bond holders, that we have currency expansion and revaluation as soon as possible to restore national solvency.

Q—Would there not be a very large profit for four to eight billion dollars in the revaluation of the gold now held by the federal reserve? Who, in your opinion, should receive this profit?

A—in my opinion, the gold should be held by the United States treasury and the government should receive the profit, through this revaluation. This would enable them to recall a large part of the outstanding government securities. This, with the repeal of the prohibition law, should enable us to repeal the income tax law.

Mr. Harris, simplifying all problems to the one solution of monetary readjustment, expressed himself in a graphic phrase.

"We need," he said, "not only a new deal, but a new deck of chips. The old deck has been marked against the producer."

The End.

Services in City Churches Sunday

First Evangelical—The Rev. R. H. Mueller, pastor. Morning theme, "Like a Trumpet," night, "Are They Safe?"

Second Evangelical—The Rev. F. C. Wack-nast, pastor. 9:30 a. m. Rally day theme, "The Rallying Call."

St. Paul's Reformed—The Rev. William H. Kiermer, pastor. 8:45 a. m. German theme, "Christ, Our Eternal King."

Trinity Reformed—The Rev. William H. Kiermer, pastor. 11 a. m. topic, "Two Comets."

Bethany Lutheran—The Rev. J. Luther Seng, pastor. 9:30 a. m. Rally day comm. service theme, "The Rallying Call."

All Saints' Cathedral, Episcopal—Robert C. Alexander, vicar. 7:30 a. m. Holy Communion. 10:45 a. m. church school. Tuesday at 2:30 p. m. the Woman's Auxiliary will meet at the Cathedral House. Mrs. Thomas Spencer will be the hostess.

Beville Avenue Evangelical—The Rev. Ambrose Asgerter, pastor. Morning theme, "The Rallying Call." Superintendent of the Wheeler City Rescue Mission will speak on the theme of the pastor, "Are They Safe?"

Capitol Avenue M. E.—The Rev. E. Arnold Clegg, pastor. At the morning service, the Rev. J. C. Scull of Evansville will speak.

Church School of the Second Presbyterian—There will be a special service at 10 a. m. in the special department, with Jean Coulter returning as speaker. Charles Hansen, organist, and Mrs. Muriel Noblitt, violinist, will appear.

Second Moravian Episcopal—The Rev. George C. Westphal, pastor. 9:30 a. m. unified worship and church school; night theme, "The Rallying Call."

Memorial Baptist—The Rev. George C. Kimes, pastor. Morning, Rally and Promotion day program; night theme, "This Gospel."

Truth Center of Applied Christianity—The Rev. Edna F. Maux, pastor. 10:30 a. m. meeting at the Lincoln hotel; theme, "The Rallying Call."

River Avenue Baptist—The Rev. George Deller Billeasen, pastor. Morning theme, "The Rallying Call." Night theme, "The Destroyer of Homes and Lives."

Englewood Christian—Sunday night this church will start a pre-rally revival, with W. E. Swenson, pastor. In the morning, the church will have a service in charge of the Quins, with W. E. Swenson speaking.

Englewood Christian—The Rev. O. A. Trinkle, pastor. Morning theme, "The Greatest Coming Event," night, "The Most Modern Dangers to the Soul."

All Souls Unitarian—Dr. Frank S. C. Wick, pastor. Morning address, "After Prohibition, What?"

Linhardt Baptist—The Rev. C. H. Schick, pastor. Morning theme, "Becoming an Adult," night, "Until."

Central Avenue M. E.—The Rev. R. L. Pope, pastor. At the morning service, Dr. L. T. Freeland of the First Methodist church of Louisville will speak. The services will be in charge of the Epworth League, with Sam Hoxey speaking.

Blindside Christian—The Rev. Herbert J. Wilson, pastor. Morning theme, "An Exception Without an Exception," night, "Some Modern Dangers to the Soul."

Irvington Presbyterian—The Rev. John B. Ferguson, pastor. Morning theme, "At the End of the World," night, "Thunder and Dawn."

Bethel A. M. E.—The Rev. R. L. Pope, minister. Morning theme, "The Request of Peace," night, "The Request of Peace."

Abraham Lutheran—The Rev. J. S. St. pastor. Morning theme in connection with Rally day and Harvest Home service, "What Will the Harvest Be?"

Christian Science Services—"Unreality" is the subject of the Lesson-Sermon in all Churches of Christ, Scientist, on Sunday.

Immanuel Reformed—The Rev. Herbert J. Wilson, pastor. Morning service at 8 p. m. the Young People's service will be held.

University Park Christian—At the morning service, the Rev. R. J. Griffith, professor of the Old Testament at Butler, will preach.

Broadway M. E.—The Rev. Richard M. Millard, pastor. In the morning the Rev. John McFall, superintendent of the Rushville district, will speak. At night, the Rev. John M. Walker, superintendent of the Bloomington district, will speak.

Meridian Heights Presbyterian—The Rev. S. S. Barry, pastor. Morning theme, "Something New in Life." Rally day will be held in the church and school Sunday.

University Heights United Brethren—The Rev. George L. Stine, pastor. Morning theme, "A Big Harvest and a Labor Problem." 9:30 a. m. Holy Communion and sermon theme, "How to Live Happily."

Central Universalist—The Rev. E. J. Urrah, pastor. Morning theme, "How to Live Happily."

Advent Episcopal—The Rev. George S. Southworth, pastor. 7:30 a. m. Holy Communion. 9:30 a. m. church school. 10:45 a. m. sermon by the pastor.

Christ Episcopal—The Rev. E. Ainger Powell, pastor. 9:30 a. m. Holy Communion. 10:45 a. m. sermon by the pastor.

St. Matthew Lutheran—The Rev. L. C. E. Fackler, pastor. Morning theme, "The Unprofitable Servant," night, "The Ambitious Woman." 10:45 a. m. sermon by the pastor.

Broadway Evangelical—The Rev. Lloyd E. Smith, pastor. Morning theme, "The Master Theme of Preaching." In the evening, the church school will meet on Tuesday night. Ladies' Aid will meet on Thursday afternoon at the church.

Edwin Ray M. E.—The Rev. William Talbot Jones, pastor. In the morning the Rev. Golden A. Smith of New Albany, Ind., will preach; at night the pastor will preach.

North M. E.—The annual Indiana conference of the Methodist Episcopal church is being held here. In the morning the conference love feast will be held. Bishop W. B. Farmer will speak for active ministers and the Rev. W. S. Rader for the retired ministers. At 2:30 p. m. an ordination service will be held, followed by Bishop Blake making the pastoral appointments.

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