

## BRITAIN READY TO DEMAND CUT IN WAR DEBTS

Envoy Prepared to Show  
Need for Cancellation at  
Conference.

British-American war debt discussions reopen this week. Britain demands virtual cancellation of war debts, or even reduction. Repudiation of Europe's \$22,000,000,000 war debt settlement may be demanded as part of negotiations. Here is the last of three articles on the situation.

BY WILLIAM PHILIP SIMMS  
Times-Howard Foreign Editor

WASHINGTON, Oct. 5.—Bitter indeed has been the quarrel between the United States and Great Britain over Britain's stupendous war debt to this country. Off and on, it has raged for ten years. This week it starts anew.

On Dec. 15, Britain will owe the United States \$4,674,000,000, which is \$4,000,000 more than when the debt was funded a decade ago. She seems to be getting out of debt like the frog climbed out of the well—leaping up two feet and falling back three.

At the end of the war, Britain owed this country \$4,277,000,000. Her war expenditures in America actually amounted to \$7,219,000,000, but of this \$1,854,000,000 had gone for purchase for other governments, and this amount later was switched to the accounts of governments concerned.

A further sum of \$440,000,000—which she charged us for steamship fares across the Atlantic for our doughboys, for supplies, and so on—likewise was deducted, as were certain other items.

### Interest Was Reduced

So when the British war debt was funded ten years ago, it amounted in principal and accrued interest, to \$4,600,000,000. And the rate of interest, which had been 5 per cent, then was reduced to an average of 3 1/3 per cent for the sixty-two years the annuities were to run.

Altogether, Britain has paid the United States \$2,017,000,000. But most of this was on account of interest. The principal has been reduced only \$260,000,000.

Meanwhile, things have happened to swell the amount. Because of the Hoover moratorium, \$160,000,000 payment was postponed; \$66,000,000 was left unpaid last June, and next December another \$118,000,000 will fall due.

Britain is sore because, she claims, the borrowed money was spent in this country. Americans, profiting by the war, made enormous killings. Likewise much of what she bought was not for herself, but for the allies.

### Others Treated Better

Thus she was contributing to the common victory in which America shared. Finally, when the allied war debts were funded at Washington, France, Italy and the rest were treated more generously than she.

To these assertions Andrew Mellon, then treasury secretary, reported with some heat. A big proportion of the money borrowed by Britain, he said, went for commercial, rather than for strictly war purposes.

Britain used \$1,612,000,000 to stabilize sterling exchange—to enable her to buy advantageously in other countries instead of paying ruinous prices due to a depreciated pound. A third of a billion went to pay off maturing British pre-war securities.

And finally, a lot of the stuff the British bought in the United States subsequently was resold abroad at a profit.

As for generosity, Mellon figured that the "present cash value" of the British settlement amounted to only \$3,000,000,000, a write-off of 20 cents on every dollar Britain owed.

Even so, replied the British, France was let off for 48 cents on the dollar, Belgium for 50, and Italy for 25. Why the discrimination?

### Favor 10 Cents on Dollar

The American answer was simple. All the war debts were funded on a basis of capacity to pay, the American funding commission in each case relying largely on each debtor's own estimate. At the time of funding Britain's capacity universally was considered higher than the rest.

Sir Frederick Leith-Ross, chief British negotiator, undoubtedly will attempt to prove that Britain can pay no such sum, regardless. He will seek radical reduction if not cancellation.

He will present not only Britain's case but, indirectly, that of France, Italy and the more than dozen other war debtors—in all, owing principal and eventual interest, more than \$22,000,000,000.

The debts can be paid, he will say, only in gold, in goods and in services. As payment in gold is out, because there is not enough of it in the world, and as America will not accept goods or services, payment is impossible. Why not do for the allies what the allies did for Germany? Let them off for 10 cents on the dollar?

Britain long has favored all-round cancellation. For her it was a made-to-measure policy. She had coming in—providing she collected, which was extremely doubtful—almost exactly what she was due to pay out.

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## Helena Rubinstein, Authority on Beauty for Women, Visits City on Way to Paris

Reveals Deep Interest in Home Furnishing, Decorating.

BY HELEN LINDSAY  
Times Staff Writer

Madame Helena Rubinstein, recognized throughout America and Europe as one of the foremost authorities on "beauty for women," discloses herself as something more than that. She is, according to her own confession, deeply interested in home furnishings.

Seated in the modern renaissance rooms at the L. S. Ayres store yesterday, Madame Rubinstein recalled her first home in America, where she had a blue and silver dining room, and a school room for her children furnished in Chinese fashion, in black, red and gold.

"They loved it—my two boys," Madame Rubinstein said, "It was not an expensive room to decorate, but it brought them much happiness."

### Describes Paris Home

Describing her own home in Paris, pictures of which will appear in the November issue of *Vogue*, Mme. Rubinstein told of the difficulties she had in decorating the dining room to her satisfaction.

"I have used white and yellow in it," she said. "At first I used red; I did not like that. Then I tried green, but I did not like that. At last I decorated it in yellow, and the results are very lovely."

This is Mme. Rubinstein's first visit to Indianapolis. She is en route to New York, from where she will sail in two weeks for Paris. She has made more than 150 trips since her visit to America.

### Studied Medicine as Aid

"I have had little time to look at the women in Indianapolis since I arrived," she said. "But the thing that I would like to ask them is: 'Why do they allow their skins to be so dry?'

Madame Rubinstein studied medicine in Zurich, Switzerland. "I did not like it—or it did not like me," she says. "I could not stand the operations. So I studied chemistry, and began the preparation of my skin preparations.

"My two boys have studied in various universities; one is now in Harvard, studying chemistry. I hope he will be able to carry on my work when I have finished it."

### Admits Many Hobbies

Madame Rubinstein admits that she is a woman with many hobbies. Probably the one in which she feels the most interest is the collection of doll furniture which she is making.

"I want to have a place with thirty of forty miniature rooms, furnished in different periods of furniture—all doll furniture. I would like to have a collection like that in many cities. Then women who are interested in charitable work could use them for exhibitions, to raise money for charities."

Madame Rubinstein has a profound admiration for American women. "The multitudes of them are much smarter looking than European women," she says.

### U. S. Girls Fortunate

"They are fortunate in many things; the young woman in America who has a love for beautiful things can furnish her home so much easier than the women in Paris can."

In her own Paris home, Madame Rubinstein soon will display a dinner service in yellow, which she purchased in the United States.

"I bought it from a society woman who collects and sells pieces as a hobby," she said. "It is amusing that I, who travel in Vienna, Paris, and Munich, should find just what I want for my Paris dining room in the United States."

## LEGION TO SPONSOR 2 RADIO BROADCASTS

Internal Revenue Chief to  
Be on Air Oct. 19.

Two radio programs sponsored by the American Legion will be broadcast during October.

Guy T. Helvering, internal commissioner revenue, will speak on the Columbia network from 2:45 to 3 Thursday, Oct. 19. His subject will be "Uncle Sam's Collections."

The other program will be over the red network of the National Broadcasting Company Oct. 26, from 10:15 to 10:30 a. m., when C. B. Murrian, Reconstruction Finance Corporation director, will speak on "Bringing You Up to Date on the RFC."

**PROTEST FEEDER BUS  
LINE DISCONTINUANCE**

Mass Meeting Held by Civic Club  
to Retain Service.

A mass meeting to protest the possible discontinuance of the feeder bus line of the Indianapolis Railways, Inc., from Keystone Avenue to State Road 29 on Prospect Street was held by the Prospect-Sherman Drive Civic Club last night. J. C. Cox, a former president, was speaker.

Inconvenience to residents of that territory in reaching downtown Indianapolis, as well as hardships of high school students, particularly was stressed.

## Today's Almanac:

October 5<sup>th</sup>

1703—Jonathan Edwards, American theologian, born.

1821—Junius Brutus Booth, actor, makes first appearance in New York.

1492—Sailors tell Columbus this round-the-world stuff is a lot of hooey.

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Mme. Helena Rubinstein

## HITLER IS DISCUSSED AT KIWANIS SESSION

I. U. Social Chief Speaker  
at Columbia Club.

The Hitler Movement in Germany was the subject of an address before the Indianapolis Kiwanis Club at the Columbia Club yesterday by Dr. R. Clyde White, director of the course for social workers at Indiana university.

Dr. White visited Germany during the summer of 1932 and observed the developments there. The Hitler movement, he said, must be considered from the time Germany was defeated by the allies. Military de-

feat irks the Germans and the terms of the Versailles treaty were resented by the general populace, he stated.

The feeling of militarism which exists throughout Germany today is the same as was prevalent prior to the World war, Dr. White asserted. The spreading of propaganda was condoned by Hitler regardless of whether or not the truth was spoken, he said.

### ROBINSON WILL SPEAK

Senator on Program at Northwest Church Fellowship Forum.

The first of a series of fellowship forums will be held tonight in the Northwest Christian church. Senator Arthur R. Robinson will be the speaker. The meeting will be preceded by a dinner served by the woman's council of the church.

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