



The Indianapolis Times

Increasing cloudiness and warmer tonight; tomorrow, partly cloudy and somewhat colder by afternoon or night.

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SMITH BLAST AT ROOSEVELT IRKS SENATORS

'Even Baloney Is Pretty Good Food,' Retort of Norris.

WHOLESALE PRICES UP

Borah Expected to Come Out in Favor of President.

By Scripps-Howard Newspaper Alliance
WASHINGTON, Nov. 25.—Alfred E. Smith's attack on the Roosevelt monetary policy today drew no sympathy from the majority of congressional and political leaders, apparently deepening the political schism in the Democratic party, but daunting the administration not at all.

Administration men found in Mr. Smith's statement only a declaration for the policy of deflation which brought the country to its crisis of last March.

Progressive Republicans, including Senators William E. Borah (Idaho), George W. Norris (Neb.) and Gerald Nye (N. D.), all favorable to price-boasting measures, were heartened by the word from Warm Springs that the Roosevelt policy of gold buying, with other measures already in motion to hold up the internal price structure, was unchanged.

The federal reserve board meanwhile issued its monthly report, disclosing that an unseasonal decline in output by basic industries occurred in October.

It showed, however, that factory employment and pay rolls remained stationary from Sept. 25 to Oct. 15, after a steady six-month advance. A more fundamental index, that of wholesale prices, after falling off in October, increased to 71.7 per cent of the 1926 average in the third week of November.

This figure, usually used in figuring dollar purchasing-power, is 20 per cent above the March low point, and expresses a dollar worth approximately \$1.40 in goods as compared with the 1926 dollar. A dollar last March bought more than \$2 worth of commodities as compared with 1926.

Pretty Good Food'

It is said to be the purpose of the Roosevelt program to restore the 1926 level, and then by some device for adjusting value of the dollar, keep its purchasing power constant.

Senator Borah was expected to make a pronouncement on the Roosevelt policy today. He is understood to favor the President's general policy and has been here studying the situation for several days.

Senator Norris, referring to Mr. Smith's caustic characterization of "Baloney dollars" as contrasted to his own idea of gold dollars, commented in equally sarcastic vein:

"Even baloney is pretty good food for a starving individual."

"It's Terrible Mistake"

Senator Duncan Fletcher (Dem., Fla.) chairman of the banking and currency committee which has been investigating Wall Street, said Mr. Smith was "making a terrible mistake."

"I stand squarely behind President Roosevelt and the program he is following in the nation's money affairs," he said. "Attacks on the program have their foundation in doubt that the President stands for sound money."

Senator Pat Harrison (Dem., Miss.), chairman of the finance committee, would not comment, but another party veteran, Senator Kenneth McKellar (Tenn.), said: "We are not going to have any baloney money. I am quite sure that the President has no such intent. Let's give President Roosevelt a fair chance of dealing with the problems that are his."

Roosevelt Just Smiles

By United Press
WARM SPRINGS, Ga., Nov. 25.—Determined to continue his present monetary policy despite criticism, President Roosevelt today carried forward his survey of the nation's entire financial picture with Henry Morgenthau Jr., acting treasury secretary.

Mr. Roosevelt merely smiled at a blast by Alfred E. Smith, who called for sound money in a statement that was sprinkled with expressions usually associated with political campaign, such as "baloney" and "crackpots."

The President will conclude his conference with Mr. Morgenthau tomorrow night. It was not expected that the discussions would produce anything more than a clear exposition of the chief executive's ideas for the benefit of Mr. Morgenthau.

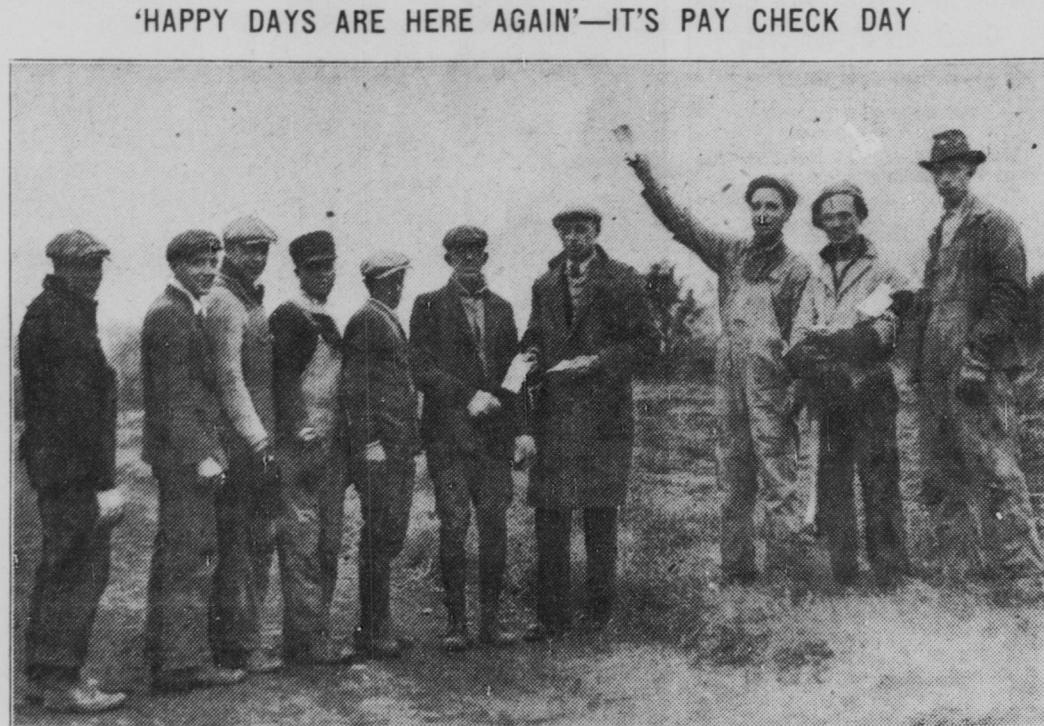
The little White House made it clear that no change in the monetary policy was even remotely contemplated and that Mr. Smith's attack, like those of Dr. O. M. W. Sprague and James P. Warburg, would be ignored by Mr. Roosevelt.

**Parlor Furnace
Sold for 30 Cents**

Mr. John Siers, 1019 High street, had a parlor furnace which he wanted to sell and placed a two-line ad in The Times offering it for sale.

The ad was inserted for four days, but after the first day Mrs. Siers sold the furnace to one of the many prospective buyers who called.

"A child latches love on its parents. Adolescence behind, the child grows into manhood or womanhood, and the love for the parent is transferred to the mate in marriage, then to the child of that marriage."



MARY H. YOUNG DIES IN CRASH

Psychiatrist and Personnel Worker Had National Reputation.

Dr. Mary H. Young, noted psychiatrist and director of the Herman H. Young Foundation, 1119 North Delaware street, was killed instantly last night in an automobile accident on State road 37 near Martinsville.

The car in which she was riding, driven by J. Louis Rosenstein, Butler university member, en route home from Bloomington, got out of control and plunged down an embankment. Dr. Young was thrown from the car, suffering a skull fracture.

Smiles and cheers greeted Carl Reed, foreman of a group of civil works employees at the Riverside nursery, when he began handing out the checks.

The men were taken from poor relief lists Monday and given cash wage jobs. Today's pay checks were for the first four days work.

Other thousands, including many not on relief lists, but badly in need of employment, will be given jobs in the next few days as new projects for their employment are outlined.

The checks meant not only a new self-respect for the recipients, but also food, of their own choice; clothing and other necessities for their families.

DR. YOUNG'S DEATH

Under the arrangement, mortgages "frozen" in financial institutions are replaced by bonds of the Home Owners' Loan Corporation, after an appraisal has fixed value of the mortgaged property. These bonds, in turn, may be used as collateral at 80 per cent value in obtaining cash from the Reconstruction Finance Corporation.

Similar plans are being followed nationally after federal adoption of a program instituted by Mr. McKinney in Indiana, which proved so successful that it was placed in general use.

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ACTS TO SPEED ASSETS 'THAW'

Civil Works Employees Get First Wage: Total About \$50,000.

Today was pay day for 4,193 men to whom a pay check was but a dim memory.

And with the arrival of the checks, totaling \$51,196, another memory, that of months and, in some cases, several years of being forced to depend on charity for food banks, faded.

Appraisals will be made as rapidly as possible of mortgages assets valued at \$100,000,000 in building and loan associations, \$21,000,000 in restricted state banks, and \$4,000,000 in class B national banks in Indiana.

Speeding up of machinery of the Home Owners' Loan Corporation will result in the release of approximately \$125,000,000 now held in banks and building and loan associations, by the first of the year, E. Kirk McKinney, state manager, announced today.

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One young girl stood for several minutes before the casket, viewing it in detail. She turned to leave, hesitated and came back. With a dazed look at her companion she said, "Just last week she was alive."

A young music student, carrying her portfolio in her hand, hurried from the building to her lesson after viewing the body.

And at the door of the parlor in which the body lay was a tiny card. It read "At Rest—Rheta G. Wynekoop."

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