

FINANCE LOBBY READY FOR WAR ON STOCKS BILL

Advance Guard Already in Capital as Liberals Form Ranks.

By Scripps-Howard Newspaper Alliance
WASHINGTON, Feb. 13.—A financial and banking lobby is concentrating upon Washington in a campaign against some provisions of the new Fletcher-Rayburn stock market regulation bill, for relaxation of the federal securities act, and changes in bank deposit insurance.

It was apparent today that the new deal financial reform program will undergo its severest test in the next few weeks. Its liberal champions are rallying their forces. They are combatting elements within the administration, headed by Treasury Secretary Henry Morgenthau, who are sympathetic with some of the aims of the financial group.

The argument is that with conditions improving the administration should relent in its reform efforts. There is, likewise, the promise that the banks will enter the long-deserted capital market to assist new financing if the administration will desist.

Bankers on Defensive

So strong is government control now over banking, however, with its own entrance into numerous credit fields, that the threat of non-co-operation does not carry much weight here any more. The bankers, plainly, are on the defensive.

President Roosevelt gratified his liberal supporters by his demand for stock market legislation at this session. They are counting upon him to stand firm.

The Wall Street visitors here include such personages as Winthrop W. Aldrich, president of Chase National bank, who is interested in modification of the securities act and of the bank deposit guarantee, and several New York Stock Exchange officials.

Foes of the Fletcher-Rayburn bill will build one of their major legislative fights around an attempt to set up a separate administrative authority, rather than the federal trade commission, to supervise the market. The Dickinson inter-departmental committee suggested creation of such an authority.

It can be said authoritatively now that this will not get very far. Congress has great confidence in the trade commission. Beyond that, there is general agreement that it is wise to have all regulation of securities in one agency.

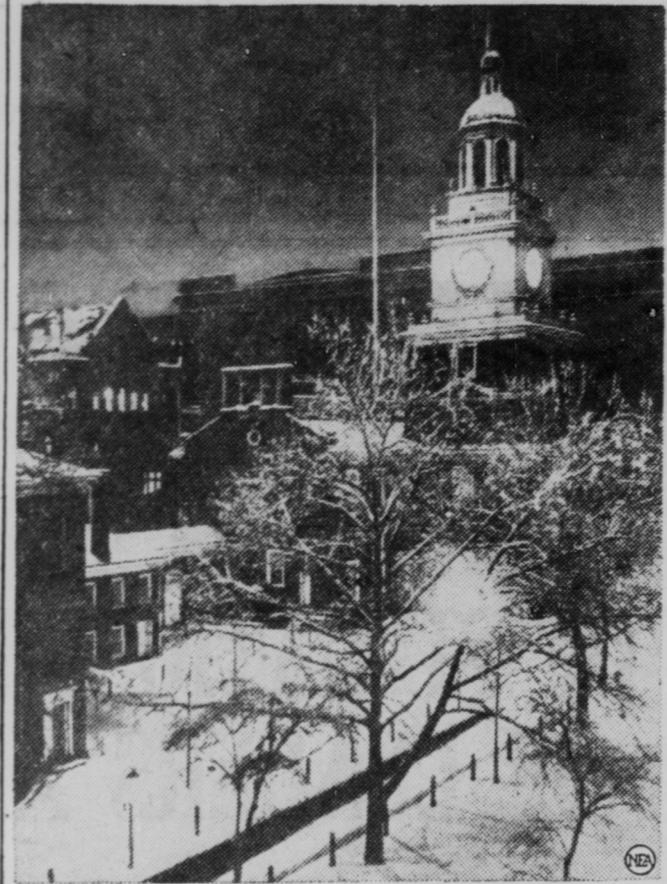
Margin Requirement Played

Chairman Duncan A. Fletcher, of the senate banking committee, sponsor of the regulation bill, received a flock of telegrams as soon as the bill was made public. Some were favorable, some critical, he said. The critical messages concerned themselves chiefly with the heavy marginal requirements of the bill. This forecasts an effort to lower these requirements which, though high, are designed to provide more liberal credit terms for sound stocks and bonds than for unstable fluctuating securities.

Generally, the aim also was to drive out the horde of little fellows, shoe-string operators, who flooded the boom market and lost heavily.

Sponsors of the bill also expect a fight against the abolition of floor traders. Wall Street contends these are necessary to stabilize the market, that they create activity in stocks and thus prevent any sudden,

MAGIC OF WINTER IN PHILADELPHIA



Winter's magic touch brings placid beauty to old Independence Hall in Philadelphia, softening the stern lines of the historic edifice seen through the snow-encrusted branches of trees rising in the foreground, its tower outlined sharply against the curtain of night.

Nurses Group to Widen Activities, Help Indigent

Decisive to Have Branch in Each County Made at Meeting Here.

meeting of the various branches of the profession.

Those attending the meeting were Mrs. Lulu V. Kline, South Bend, state president; Mrs. Delta Schmoe, Ft. Wayne, northeastern district; Miss Nina Douglas, South Bend, north central district; Miss Alma Ahlstrom, Whiting, northwestern district; Miss Nellie G. Brown, Munice, central eastern district; Mrs. Margaret Culbertson, Indianapolis, central district; Miss Louise Hatt, Frankfort, central northwest district; Miss Vera Wright, Terre Haute, central southwest; Miss Edith G. Willis, Vincennes, south-west district; Mrs. Rinda Raines, Madison, southeast, and Miss Helen Teal, executive secretary of the association.

The policies of the bureaus will be worked out by a district committee, with the assistance of an advisory committee composed of a group of lay persons and doctors, it was decided. Members of the bureaus are special duty, registered, graduate nurses. The group also decided to have the bureaus offer free care to indigent and semi-indigent patients in hospitals, upon recommendation of the superintendents of nurses.

"Maternal Care" is the subject chosen for the educational program for the association this year. The plan will be developed by each district from the report on maternal care developed at the White House conference two years ago. It will include lectures and demonstrations at district meetings and group

meetings. This argument, according to authors of the bill, is unsound.

Chairman Fletcher plans to open hearings on the bill late this week.

GOVERNOR WILL SPEAK

National Education Association to Meet in Cleveland.

Governor Paul V. McNutt will be among the principal speakers at a meeting of the superintendence department of the National Education Association in Cleveland, Feb. 24 to March 1. This was announced by Paul C. Stetson, city school superintendent and department president.

Governor McNutt will speak on "The State and Education." Senator Royal S. Copeland of New York, another headline speaker, will talk on "Education and the Prevention of Crime."

Universal Club to Hear Cox

Otto W. Cox will address members of the Universal Club at their luncheon today at the Columbia Club. Mr. Cox will discuss the life and accomplishments of "Lincoln, the Typical American."

wide variations. This argument, according to authors of the bill, is unsound.

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of Massachusetts Avenue
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RUSSIA-JAPAN WAR UNLIKELY, BRITISH FEEL

Middle Europe and Far East Seen as Danger Points.

Following is the first of a series of articles by United Press staff correspondents in principal European and Asiatic capitals, on the outlook of governments and citizens on the prospects for peace or war.

BY FREDERICK KUH
United Press Staff Correspondent

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LONDON, Feb. 13.—British opinion, viewing the far east and central Europe as potential danger points for war, was concerned primarily today in keeping Great Britain out of any war and strengthening naval defenses in event of a threatened armaments race.

Despite hostile statements by influential men in Russia and Japan and a dangerous atmosphere of suspicion, fear here of a Russian-Japanese war this spring was somewhat diminished.

Siberia and Manchukuo remained, however, in British authoritative opinion, as the greatest menace to peace.

In Europe Germany was watched. The more or less pacific German Nazi penetration in Austria, that has

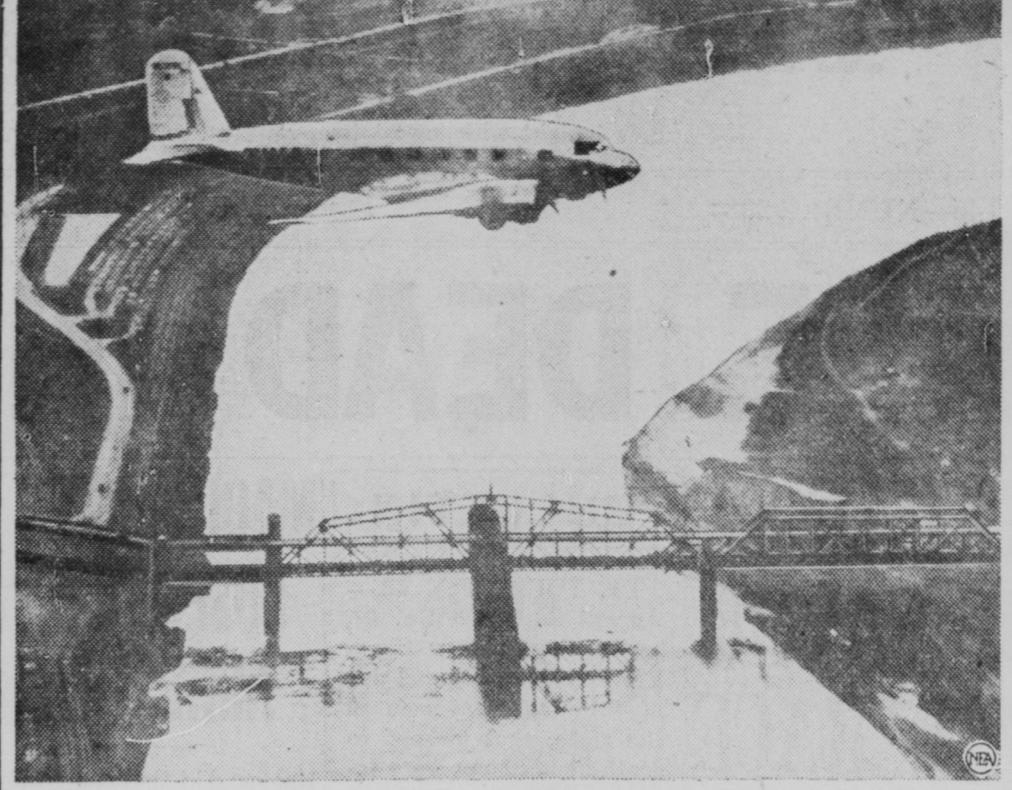
appealed to the League of Nations, was regarded here as an inevitable development.

Those who expressed themselves frankly said they did not see how German domination of middle Europe, from the Baltic to the Adriatic seas, could be prevented.

The nationalistic complexion of the new French cabinet was forecast as meaning a much stiffer resistance to any German bid for supremacy in central Europe.

As for Great Britain, recent speeches of Sir John Simon, foreign minister, and Stanley Baldwin, lord president of the council, left no

MAN'S DISTANCE CONQUERING MEDIUMS MEET



Two great systems of transportation meet here—with highway over railway, spanning waterway, and airway above all—pictured over the Missouri river at Kansas City, each marking an advancing stage in man's annihilation of distance. From the tortuous rate at which pioneers made their way by water, autos now rush over paved highways at sixty to eighty miles an hour, streamlines trains speed over shining rails at ninety to 110 miles an hour, and palatial air liners link Atlantic and Pacific in less than twenty-four hours.

doubt that Britain, however reluctantly, would keep pace with any nation in an armaments race.

Japan has made it plain she will ask for a substantial increase in her relative naval strength with Britain and the United States. Britain and Japan always have maintained friendly diplomatic relations. There is a trade war on now.

A somewhat pessimistic atmosphere enveloped the assembling of the disarmament conference steering commission, which meets here today.

They will consider whether the time is opportune for another meeting of the full commission.

With Siberia the acute danger point, with the spread of German Nazi influence a matter of years, rather than of months, naval minded British leaders were looking al-

ready toward the 1935 naval conference.

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ask for a substantial increase in her relative naval strength with Britain and the United States. Britain and Japan always have maintained friendly diplomatic relations. There is a trade war on now.

Discussion of the scheduled naval conference was necessarily extremely speculative and therefore somewhat reserved. The prospect was not a pleasing one, and the best most statesmen could do was to hope that it would be improved, by some means not apparent.

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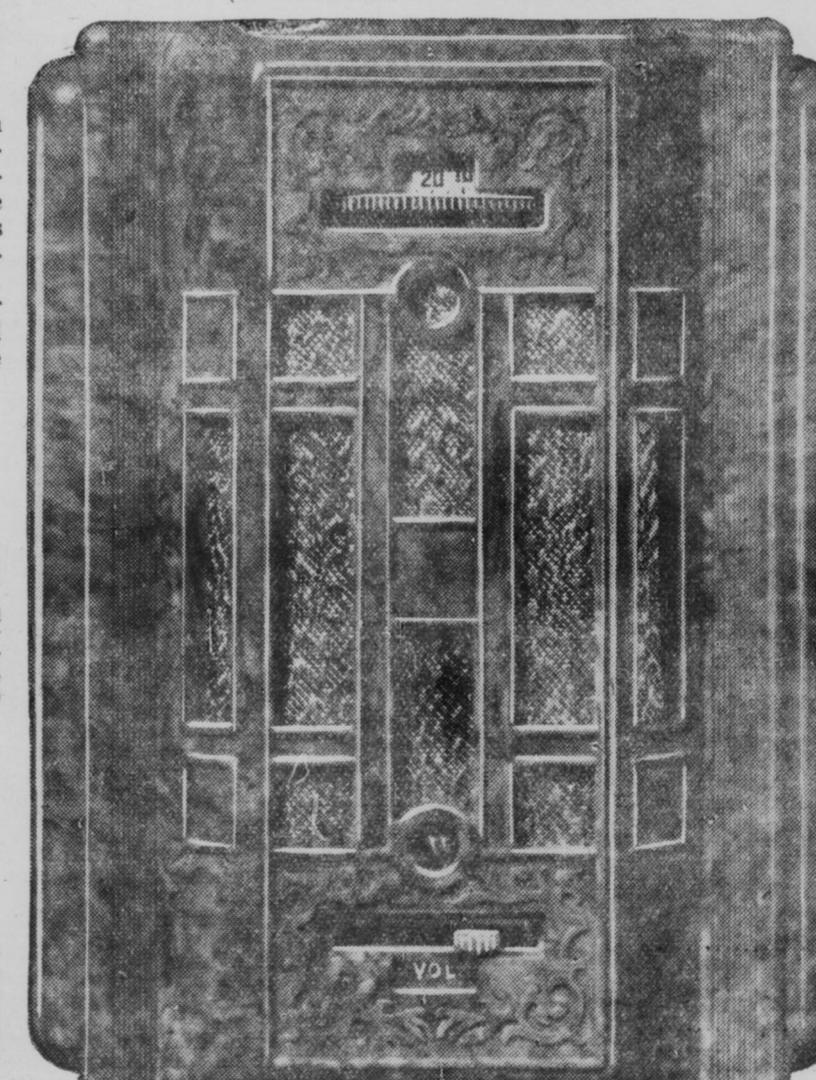
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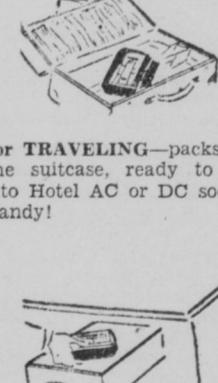
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MINISTERS' SOCIETY OPENS SESSION HERE

Two-Day Meeting Starts at City Church.

The two-day mid-year meeting of the Christian Ministers' Association continued today at the Central Christian church.

Today the speakers will be Dean H. R. Kershner, Butler university; H. R. Ford, Marion; Dr. H. O. Pritchard; Edgar F. Daugherty, Muncie; Dr. Alexander Paul of the United Christian Missionary society; Elmer Ward Cole, South Bend, and Dr. Homer Carpenter, Louisville.

FOUR NEW CLUBS JOIN CROW KILLING CONTEST

Rocklane Gunners Lead Field With 1,946 Feet.

Four new clubs have entered in the crow-killing contest sponsored by the state conservation department; it was announced today after the fourth week of the campaign. The Sanborn Conservation Club has advanced to third place in the listing with 687 crow feet during the week.

New clubs entering the drive are Rudolph County Fish and Game Association, Frankfort Gun Club, St. Joseph county Izak Walton chapter and the Hardinsburg Fish and Game Association.

Rocklane Gun Club leads the field with 1,946 crow feet. Putnam County Sporting Club is second with 1,928.

FOR FEBRUARY BARGAINS