

WORLD SHUNS USE OF SILVER AS CURRENCY

Control by U. S. in Back of
Dislike for Once Precious
Metal.

Here is the second of a series of
stories analyzing the silver question,
soon expected to become critical in
congress.

By HERBERT LITTLE
Times Special Writer

WASHINGTON, April 12.—What's
the row about silver?

This ancient metal, found in
Chile and at one time held by
the Egyptians to be more valuable
than gold, is being shunned for use
as money by the rest of the world.

The apparent reason is that the
Americas, particularly United States
capital, control virtually all the
silver.

Silver is not of major importance
as a commodity; it involves far less
than 1 per cent of American com-
modity sales. It has long been used
as money and as a money base; it
is still almost universally used for
small coins.

So, keeping in mind that United
States owners in 1932 produced 66
per cent of the world's production
—and also that since Columbus dis-
covered America the new world has
produced 84 per cent of the world's
total production of nearly 2,000,000
tons of silver, some foreign money
developments may indicate the
plight of this "precious" metal.

From 1919 to 1932, inclusive, 541,-
000,000 ounces of silver melted
down from coins have been sold,
about 155,000,000 of this resulting
from India's adoption of a gold
standard in place of silver.

Silver as Currency Unpopular
Use of silver as currency has been
discontinued since 1914 in Belgium,
Finland, Denmark, Norway, Turkey
and, until a year ago, France.

In the last five years, this trend
has resulted in coins being turned
back into silver, completely destroy-
ing this market.

The percentage of silver held as a
metallic base for money by the central
banks of eighteen major foreign
countries has fallen from 24 per
cent of the total money base in
1900-1904 to only 7 per cent. This
change largely occurred during the
World War.

The price of silver mounted under
the war demand for about 60 cents
an ounce in 1913 to 1.11 in 1919, but
it fell to 62 cents within two years
and when British India went on the
gold standard in 1927 and the de-
pression arrived in 1929, it fell from
58 cents to 28 cents. On Dec. 29,
1932, it fell to an all-time low of
24½ cents, but it had mounted to
40 cents by last September. The
government's purchase of all newly-
mined silver at 64½ cents brought
the market price up to about 46
cents.

Currency Inflation Demanded
Into this situation comes the de-
mand for the inflation of the cur-
rency. In the face of the fact that
nine-tenths of American business is
done with checks and other bank
money, inflationists joined with the
silver advocates in demanding the
issuance of more money, based, ac-
cording to one plan, on treasury
hoards of silver.

Psychology in the entire west
identifies prosperity with more hard
money. In cold figures, only Utah
and Idaho produce enough silver to
make its mining a major industry. But
in Arizona, Montana and other states,
by-product mining of silver from
ores which also contain copper,
lead, zinc, etc., often means the
difference between profitable and
unprofitable operations.

So the eleven western mining
states whooped it up with the farm
representatives of the midwest. They
forced into the 1932 agricultural ad-
justment act the Thomas inflation
amendment. This did important
things to gold, but it also authorized
the President to set up a distinct
bimetallic currency basis at a ratio
he would fix. It was merely
permissive, however, and Mr. Roose-
velt took no action. He froze the
gold instead, and sought to bring
prosperity by adjusting farm and
factory production and credit.

Nations Agree on Program
Mr. Roosevelt went seriously into
the silver problem in an international
conference growing out of the world
economic conference in London last summer. Three large
silver-holding countries, China, India
and Spain, and five producers,
Mexico, United States, Canada,
Peru and Australia, signed an agree-
ment, ratified by all except Spain
and Peru, which have declared their
intention of ratifying.

As is usual when one bargainer
stands to gain the most, the United
States took the heavy end of the
load, agreeing to purchase 24,421,410
ounces, which is approximately its
entire production based on 1932
mining. All five producing coun-
tries agreed to refrain from selling
newly-mined silver abroad, and
Spain and India agreed to limit
their sales of melted coin silver to
a specific figure, 160,000,000 ounces
over a four-year period.

China, which imports silver, but
never exports it, agreed not to ex-
port. India's selling quota of 35,-
000,000 ounces a year incidentally
is more than she has been able to
sell in recent years.

Political Storm Develops
President Roosevelt put the sil-
ver buying program into operation
in December, but relatively little
silver has been sold to the government.
Now a political storm has
blown across the sky, threatening
congressional action on two major
points:

1. To force the United States to
buy into the world's above-the-
ground supply of silver, estimated
at twelve billion ounces (six million
tons) to improve the silver market,
and

2. To make silver a base for a
large issue of new money, from one
to two billions of dollars, the chief
aim being to increase the price
level through currency inflation.

**Castor Oil A
Bladder Laxative?**

No it isn't. Use juniper oil, buchu
leaves, etc., contained in BUKETS,
the bladder laxative, pleasant to
take. Drive out impurities and excess
acids which cause irritation that
results in getting up nights, backache,
leg pain, etc., when you are sleeping.
Get a regular box. After
four days if not satisfied, your drug-
gist will refund your money. You are
bound to feel better after this flushing
and get your regular sleep.
BUKETS—Advertisement.

ARTCRAFT EXHIBIT SET
BY IRVINGTON CLUBS

Seven Types of Handwork to Be
Demonstrated Sunday.

LISTS MILLS AS 'NO. 1 ENEMY' OF NEW DEAL

Cornelius Vanderbilt Jr. Also
Names Curry Among
Ten Foes.

By United Press

BUFFALO, N. Y., April 12.—Cornelius Vanderbilt Jr., who believes
Franklin D. Roosevelt is a greater
President than Abraham Lincoln,
listed who, he declared, are the ten
"principal enemies" and the ten
champions of the new administra-
tion in an address here.

Ogden Mills, former secretary of
the treasury, headed Mr. Vander-
bilt's list of "enemies." Mr. Mills,
he said, will be the "real generalis-
imo of the coming attack on the
administration."

Others listed as "enemies" were
John W. Davis, Democratic presi-
dential candidate in 1924; James M.
Beck, former solicitor-general of
the United States; John F. Curry of
Tammany Hall; Thomas W. Lam-
mont of the J. P. Morgan & Co.;
Senators David A. Reed of Pennsyl-
vania and Simon D. Fess of Ohio;
Mrs. Alice Roosevelt Longworth;
Harriett Williams of the North
American Investment Trust, and
Richard B. Whitney, president of
the New York Stock Exchange.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Plans for the demonstrations have
been made by Miss Martha Lee
Frost.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.

Demonstrations will include:
Elise Gabbard, block printing on
fabric; Mrs. Helen Farmer, model-
ing book ends; Herbert Brackmier,
hand-tooled leather; Thelma Adams,
illuminated manuscript; Juanita
Jones and Howard Gradick, life
masks for sculpture; Frances H.
Inasley, ship model; Ardis Danner
and Jeanette Thomas, handmade
jewelry.