

FEDERAL RULE OF LAND BANKS HIT AT PARLEY

Return to Old Setup Urged
by Leader of Indiana
Farm Loan Group.

Demand that control of Federal Land Banks be returned to the local associations as was originally intended by the farm loan act was voiced today by President Joseph T. Day, Anderson, in opening the annual session of secretaries-treasurers and directors of the National Farm Land Associations of Indiana at the Claypool.

Recalling that the associations' representation on the board of directors of the land banks have been reduced from nine to one, Mr. Day charged that the land bank system is losing its identity as a co-operative venture and is in danger of being taken over entirely by the Federal government and operated like the postoffices. Local associations are the owners of the banks but have little or no voice in their management, he complained.

Reps. W. H. Larrabee and Finly Gray also were scheduled to speak.

Action was expected during the day on a resolution favoring the calling of a special session by Gov. McNutt providing tax laws which would "ease the burden on home owners and impoverished agriculture" would be considered. The upward trend of governmental costs is condemned in the same resolution and is blamed for the "alarming increase of taxation."

Reviews History of Bank

"In the beginning a board of nine directors managed affairs of the Federal Land Bank," Mr. Day said. "Of this number six were elected by the stockholders of the local associations and the other three appointed by the Farm Loan Board of Washington. As a means of providing for co-operation and joint responsibility this arrangement was entirely satisfactory to the stockholders and did not lend itself to easy manipulations by politicians and job hunters.

From this position of authority stockholders have since been jockeyed and jugged until all semblance of co-operative management is lost. From a board of nine directors we now have seven and of these the Federal Land Bank stockholders have left the exalted, munificent privilege of electing one director. One director in seven is small comfort. How the mighty have fallen, and the spirit of co-operation becomes a forgotten outcast."

Hold Position 18 Years

At another point he said: "From the evidence at hand I am forced to the conclusion that the Federal Land Bank has become an unconscious but willing victim of that insidious, malignant growth of lust for power, under the delusion that increase of authority, even at the expense of the local associations will operate for the good and welfare of the Farm Loan System."

Mr. Day has been secretary-treasurer of the Madison County Farm Loan Association 18 years.

Curtis C. Hendren, Anderson, secretary-treasurer of the Green County Farm Loan Association, is federation secretary.

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Novel School of Instruction Held for
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One group of Indianapolis auto service men went about their duties today with new precision and method, the result of a novel school of instruction.

Ford dealers and service men formed the "audience" yesterday when a dramatic sketch was presented at the Indianapolis branch plant. Wrong and right methods were demonstrated by the "actors" all Ford employees.

Guests at the unique production were members of the Ford overseas organization.

FEDERAL UNITS' HEADS TO MEET

State-Wide Co-Ordination
Session Announced for
Next Monday.

A state-wide co-ordination meeting of Indiana Federal agency heads has been announced for Monday by Clarence Manion, National

Emergency Council director for Indiana.

Mr. Manion said the meeting has been called by Frank Walker, NEC executive director, and that several Federal officials from Washington would be present to hear the reports on progress of the Federal program in Indiana.

The Indiana congressional delegation and all Indiana mayors have been invited to attend. There are to be approximately 45 speakers.

A series of charts is being prepared by the agency heads to show what Indiana has done. Exhibits will include several from Goshen and Tippecanoe County, selected as the "model" city and county on the basis of community improvements undertaken with Federal aid.

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