

# Trends

War Threat Seems  
To Be Fading,  
Flynn Says.

By JOHN T. FLYNN

NEW YORK, Jan. 2.—It is amazing with what frequency the threat of war spreads its wings over Europe and then folds them and shrinks away.

The assassination of Dolfuss, the Ethiopian episode—all, for a time, seemed to lead inevitably to the long-predicted doom. Yet somehow, always, at

the moment of greatest tension some circumstance has intervened, some party to the everlasting quarrel has weakened, and the crisis has passed.

Now the Spanish incident, which has been in fact

the most serious of all, seems at the instant of its greatest danger to show signs of passing, at least for the time. And this chapter, more than all, seems to throw a light upon the situation from which we take hope.

For a time it seemed obvious that Germany or Italy, caught in the crush of their economic troubles, their regimes torn by economic failure, were deliberately pointing toward war.

Now a different light is thrown upon these two countries. Apparently what both need is the ceaseless threat of war; but what need most of all is to actually keep out of war.

Good prospects for 1937 are foreseen, the magazine said. Cleveland distributors expect the new year to show a good volume despite labor trouble and legislative handicaps, but are doubtful whether profits will rise with volume, it was reported.

Detroit distributors, although worried by labor troubles, are generally optimistic, it was reported.

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# Abreast of The Times on Finance

SATURDAY, JANUARY 2, 1937

## MACHINE TOOL INDUSTRY HITS BANNER STRIDE

Distributors Report Orders And Inquiries Are Due to Equipment Need.

Mr. Flynn

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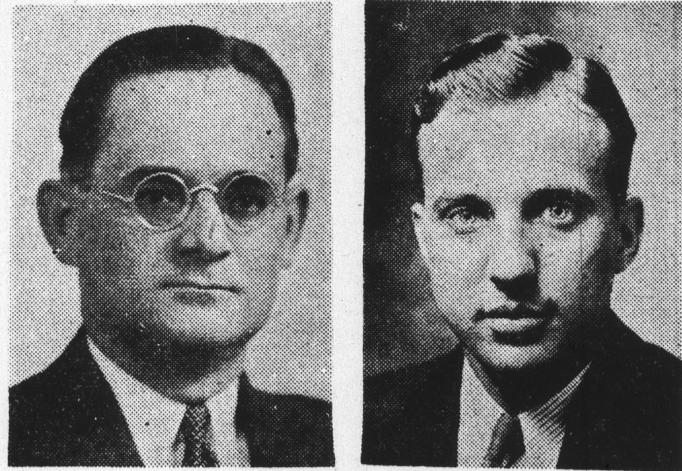
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## Named Aid to Sales Manager



## New York Stocks

Transactions approximated 690,000 shares compared with 1,210,000 shares on Dec. 19, the last Saturday session. Curb transactions approximated 209,000 shares compared with 321,000 shares Dec. 19. Dow Jones preliminary closing averages showed: Industrials, 178.50 off 1.40; Railroads, 53.28, off .35; Utilities, 34.66, off .17.

(By Thomson & McKinnon)

Amusement—

Aviation—

Automobiles—

Automobiles—