

FEAR IS BLAMED BY WILLKIE FOR IDLE FUNDS, MEN

Federal Policies Responsible, Hoosier Declares in Magazine Article.

NEW YORK, June 14 (U. P.)—Wendell L. Willkie, president of the Commonwealth & Southern Corp., said today that the Federal Government, by its conduct toward business, was keeping 4,000,000,000 idle and 11,000,000 persons unemployed.

Writing on "Idle Money—Idle Men" in the Saturday Evening Post, Mr. Willkie said investors were afraid to put available capital to work because they were afraid of the Government. Mr. Willkie is a native of Elwood, Ind.

Cites 'Elements of Fear'

The man who fought against the Government for five years over the Tennessee Valley Authority and "lost one company in the process" summed up the present industrial and employment situation as follows:

"Government regulation, Government competition and Government discouragement of investment are the three elements of the fear that dominate the businessman and investor today.

"And if we balance up the books, where are we?"

"1. We still have those 11,000,000 unemployed—nobody can get away from the fact.

"2. We have lying idle in the banks several billion dollars of money for investment.

"3. We have a need for all that money, and more, to be spent for the capital expenditures of industry.

"And, if we can add item No. 2 to item No. 3, then we can largely get rid of item No. 1."

But, he continued, the only power which can bring that about is the people.

Flays 'Soak Rich' Policy

Mr. Willkie said the Government's tax program was especially discouraging to the investment of "pioneering money that goes to build up new industry and create new jobs."

"It is not taxes, per se, that I am criticizing here," he said. "It is the kind of tax that has been imposed.

"First of all, there is this business of 'soaking the rich.' If a man has an income of \$1,000,000, for example, the State and Federal Government will promptly take 84 per cent of it. If a man has an income of \$100,000 the State and Federal Governments will promptly take 40 per cent of it."

Not content with doing that, Mr. Willkie continued, the Federal Government adds a capital gains tax and a tax on undistributed profits of corporations, both of which have the effect of keeping money out of new ventures and keep investors "from putting their money into new plants and new equipment."

Lists Federal Agencies

Commissions appointed to administer regulatory laws are making rules which "are superseding the laws of Congress," he said, and producing "a highly personal form of government—a government by caprice in which the good will of a commission chairman may have a considerable effect upon you and your business."

Under such a government, Mr. Willkie said, investors hesitate to invest.

Strict regulation of business gives the Government an opportunity, which it has not failed to grasp, Mr. Willkie said, of competing unfairly with private business through Government corporations.

He cited as examples the TVA, RFC, Commodities Credit Corp., the Housing Administration, Home Loan Banking Board, National Mortgage Association and others.

And business has no recourse in the courts, Mr. Willkie said, pointing to his defeat in the Supreme Court in the TVA case and to a similar defeat suffered by the Alabama Power Co.

Volumes

Books Are Donated to Library at Rate Of 100 a Day.

L. L. Dickerson, Indianapolis public librarian, wasn't quite sure today whether Indianapolis housewives had finished spring housecleaning or not. At any rate, he said, the library is still being donated 100 books a day.

He told the School Board last night that since the first week in March when he appealed for books, that 12,334 have been donated, compared with 1794 last year during the same period. Previous to his appeal through newspapers, over the radio and by street posters, the donations had reached the lowest point in 12 years.

DRUGGISTS TOLD OF PRICE DROP

Convention Report Reveals Level Was Reduced 3.05 Per Cent.

LAKE WAWASEE, June 14.—The commodity price level of drug and toilet articles has been reduced 3.05 per cent since the Indiana Fair Trade Act was passed two years ago, it was reported today at the Indiana Pharmaceutical Association convention here.

Three Indianapolis men are to give addresses at today's session. They are Prof. W. F. Ambroz of the Indianapolis College of Pharmacy, and Dr. Francis E. Bibbins and Dr. Walter A. Jamieson, both of Ell Lilly & Co.

An executive committee report was given yesterday by Joseph B. Borst of Indianapolis, association treasurer, also gave his report yesterday.

Advertisement

Mercolized Wax Cream Beautifies the Skin

Lighten your complexion with Mercolized Wax Cream, the Skin Bleach Beautifier. This fragrant cosmetic flakes off lifeless, sun-tanned or over-pigmented surface skin to reveal a lighter, lovelier and more attractive under-skin. Try Mercolized Wax Cream tonight. You will like it.

Use Saxolite Astringent

A delightful skin fresher that helps tighten such tissue producing a temporary contraction of the skin. Aids, too, in reducing excess surface oil. Dissolve Saxolite in one-half pint witch hazel and use daily.

Sold at all Cosmetic Counters.



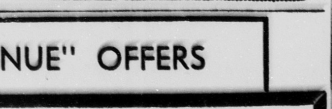
LAKE LOUISE and EMERALD LAKE in the Canadian Rockies

Banff National Park... America's Alpine playground with castle-like hotels, Ride, falls, lake, swim, fish—on top of the world. Dancing, social life, 2 to 6-day all-expense tours \$37.50 to \$74.50, beginning at Banff (or Field). Low round-trip summer-rail fares.

Special June Holiday Rate

Low American Plan rate until June 30 at Banff and Lake Louise, \$9.00 per day includes room with bath, meals and swimming pool fees—also golf fees at Banff.

See Your Travel Agent, or 430 Merchants Bank Bldg., Indpls., Ind. Phone Kitley 8326.



JUNE BARGAIN JAMBOREE DOWNSTAIRS at AYRES

Only 3 Days to Choose These Outstanding 'Buys'



Summer Fashions in a Glorious Sale of Dresses \$2.77 EACH.

Colors:

- White
- Black
- Navy
- Rose
- Copen
- Green
- Powder Blue
- Peach
- Lilac
- Cherry
- Aqua
- Natural

Imagine such flattering summer fashions at such a low price. Such a variety of styling! Such scintillating colors! You can't afford to miss this wonderful opportunity to stock up your summer wardrobe. They're perfect for daytime, sports, afternoon, business and street wear.

Sizes: 9 to 17; 12 to 20; 38 to 44; 46 to 52 in the Group

- Print Spun Rayons
- Solid Spun Rayons
- Polka Dot Rayons
- Rayon Sharkskins
- Duce Dot Rayon Crepes
- Plaid Spun Rayons
- Velvety Chiffons
- Embroidered
- Marquisettes

—Downstairs at Ayres.

Tomorrow! A Special Group of Lovely

Rayon Satin or Rayon Crepe Lingerie

88c EA.

(First and second quality)

- Gowns
- Chemise
- Pajamas
- Slips
- Bed Jackets

Gowns—Rayon crepe in tailored and lace trimmed styles. Floral prints and Tea Rose.

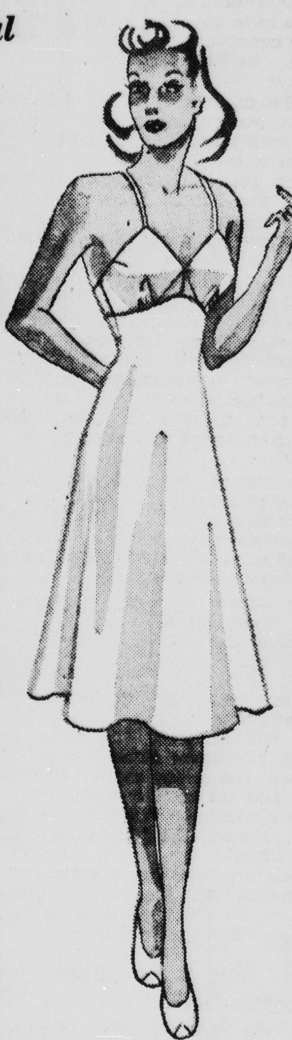
Chemise—Rayon satin. California V neck lace trimmed Ties at waist. Tea Rose.

Pajamas—Rayon crepe with rayon satin stripes. Contrasting trim. Blue and Tea Rose.

Slips—Rayon taffeta and rayon satin. 4-gore and bias in the group. Tea Rose and white.

Bed Jackets—Rayon satin with delicate lace trim, in blue. Ties at top.

—Downstairs at Ayres.



★Flock Dot Voiles★Gay Printed Batistes

“FRUIT of the LOOM” Cotton Dresses

94c EACH

Delicate "Fruit of the Loom" loveliness in wispy sheers. They're your positive assurance of cool, comfortable summer wear. Styled with those "Little Girl" touches that have become so fashion smart. Bright gay colors for never a dull moment. At this ridiculously low price you'll undoubtedly want two... three... or a half dozen. A varied assortment of styles and colors to choose from in sizes 14 to 20; 38 to 44; 46 to 52.

Sizes: 14 to 20; 38 to 44; 46 to 52.

GUARANTEED

If this Fruit of the Loom product does not give you satisfaction in use, return it to us and you will receive a new one or a refund of the purchase price. Fruit of the Loom, Inc., and L. S. Ayres & Co.

—Downstairs at Ayres.



Extra Special for Tomorrow! Women's Brand New White Felts

94c



You asked for whites, you asked for smart fashions in hats. Now here are both at a price that you can afford one for each summer ensemble. They're smart brims, and casuals all in snow white felt. Solid or contrasting grosgrain ribbon trim, also an assortment of laced crowns and laced brims. Head sizes 22 to 23.

—Downstairs at Ayres.

"FLETCHER AVENUE" OFFERS

LOWER INTEREST HOME LOANS

The "Fletcher Avenue" Home Loan Plan

- Gives the borrower the advantage of possible LOWER INTEREST RATES, depending upon the type and location of the security offered.
- Gives the borrower the privilege of paying the loan in full at any time without penalty and with INTEREST TO DATE ONLY.
- Saves borrower in the amount of interest paid over the whole loan period because "Fletcher Avenue" loans PAY OUT IN ABOUT 12 YEARS.
- Local headquarters means that your abstract is held HERE AT HOME.

This Association Has Paid **4%** Per Annum Dividends Since Dec., 1935

MEMBER FEDERAL HOME LOAN BANK SYSTEM

FLETCHER AVENUE SAVINGS & LOAN ASSN.

10 E. MARKET ST. In the Heart of the Business District

Only 3 More Days to Choose Ringless Chiffon Stockings

- All Full-Fashioned!
- All First Quality!
- All Bargains at

49c PAIR

Here's a real June Jamboree treat for women who love beautiful, sheer chiffon hose! 4-Thread, pure silk to top, ringless construction chiffon hose with picot run stop and picot tops! Also reinforced heel, sole and toes, too! Every pair is full fashioned, every pair is FIRST QUALITY! Fashion-value women will stock up NOW on their summer hosiery supply and SAVE! Sizes 8½ to 10½. These smart summer shades in the group:

- Apresmidi!
- Titian!
- Brisk!
- Charmont!
- Animation!

—Downstairs at Ayres.

Just 41 Discontinued "SLICKS" Knitted Slip Covers

FOR CHAIRS \$1.99 FOR SOFAS \$2.99

Discontinued patterns and seconds of much higher priced slip covers. These are not matching sets but if you have single chairs or sofas here's a grand buy.

★ Clearance! 38 Higher Priced Chenille Spreads

Greatly Reduced! \$5.95 Each

You're sure to take advantage of this grand buy. Get a selection of the highest priced spreads in our stock for this reduced price.

—Downstairs at Ayres.

A JUNE SALE BARGAIN! SANFORIZED SHEER PRINTS

Cottons of an Extra Quality at a Big Savings!

22c YARD

1. Sanforized Debutante Dimity
2. Sanforized Merina Muslin
3. Sanforized Limbar Lawn

Three beautiful sheer cotton fabrics made of fine combed yarn. Perfect for cotton summer forms, children's dresses—and sport clothes. 51 attractive patterns to choose from. A wonderful buy for summer needle-women.

Sheer Summer Cottons

Full bolts, short bolts, remnants and some seconds in sheer cottons, novelty prints, printed batiste, muslins, voiles and dimities.

10c

—Downstairs at Ayres.