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Give Light and the People Will Find Their Own Way

SATURDAY, OCTOBER 5, 1940

I. O. U. 'ABUNDANCE'

LET'S not, as the song goes, forget to remember—to remember that the more abundant life isn't being paid for. That we of this generation, and those who follow, have a bill against us which already comes to more than 44 billions; that some 14½ more billions have been voted for defense; that raising the debt limit by 25 billions is the next step, come next Congress.

We were suckers in 1929. We are suckers now, if we fail to savvy that big government today is doing, in essence, what big business did then. A different rider but the same horse. Headed for the same cliff. Are we, as a nation, going to make the same mistake twice? That's the question.

And, as we ponder the bill which is yet unpaid, let's not overlook this factor:

Such inadequate Federal receipts as are being taken in—missing budget balance by billions—do not by any means all come from the rich and the well-to-do. Over half are sales taxes—on everything from matches to gasoline. These taxes rest inequitably on those least able to pay. As it is now, it ever shall be—until, and unless, the bill is paid.

Here is a statistical fact which we all should paste and carry in our hats:

On a basis of our normal budget for the year—leaving out the billions for defense—if every income above \$100,000 a year were confiscated (and that includes the du Ponts, the Rockefellers, the Mellons and all the other fat ones), the amount collected would run the Government only 16 days. If every income above \$10,000 were confiscated—110 days.

Think that over, as you view the abundant life, and the future, for yourself and your posterity.

THREE DAYS MORE TO REGISTER

IT is heartening to see the current figures on registration in Marion County.

Apparently well over 300,000 names will be on the books by the time the registration deadline rolls around at midnight Monday.

That's an impressive number of voters. Unfortunately, however, not that many will be eligible to vote, since the registration lists include some 30,000 names of people who have moved elsewhere, died, or become ineligible because they have not voted in either of the last two general elections.

We urge that anyone who has any doubt about his eligibility check forthwith at the Courthouse.

There isn't much time left. Just today, Sunday and Monday until midnight.

Whether you are a Democrat or a Republican, it is important that you are properly registered.

"BLACKLIST" VS. DEFENSE

MANY large companies now producing or expected to produce national defense materials have pending court appeals from rulings of the National Labor Relations Board.

Attorney General Jackson, in an informal opinion to the National Defense Advisory Commission, holds that such companies are barred from obtaining Government contracts. Findings of the NLRB that employers have violated the Wagner act are binding upon other Government agencies, says Mr. Jackson, "unless and until these findings are reversed by a court of competent jurisdiction."

If such companies as General Motors, Ford, Bethlehem Steel and many others cannot work for the Government, it is obvious that the defense program will be impeded. Yet, even at that cost, public opinion might support a policy of withholding Government contracts from concerns clearly proved to be violators of Federal law. We do not believe, however, that public opinion will see either fairness or wisdom in taking contracts from firms merely because the Labor Board says they are law violators.

For, unfortunately, the Labor Board has earned a reputation for bias which has destroyed confidence in the justice of its findings. Mr. Jackson's view may be correct.

But it seems to us to amount to saying that companies which have the temerity to appeal from the orders of bureaucrats can be punished before their appeals have been decided by courts of law.

THE HARRISON RESOLUTION

SLEEPING in the House Rules Committee, in the pigeonhole into which it was thrust 10 months ago by the Democratic leadership, is a joint resolution which, if adopted, would provide for a very necessary survey of Federal finances.

It is the Harrison resolution setting up a special committee to survey both sides of the Government's ledger—the spending side and the taxing side—with the aim of trying to plan for an eventual balancing of one with the other.

Senator Pat Harrison of Mississippi got the Senate to pass his resolution without a dissenting vote last Jan. 10. It was sent to the House, and there pigeonholed in the Rules Committee. The Democratic leadership took the view that because the House had by that time prepared several appropriations bills for passage, the proposal for the survey came too late.

No such excuse exists now.

The Congressional decks are clear.

Moreover, when the new Congress convenes in January, it will be confronted immediately with the tasks of rewriting the tax laws, raising the debt limit, and appropriating more money for regular Government activities and national defense.

Now, above all other times, is the time for Congress to take a look at both sides of the Government ledger.

Fair Enough

By Westbrook Pegler

Harding Regime the Most Cynical Band Ever to Deface the Nation's Honor Until the New Deal Came

NEW YORK, Oct. 5.—I am indebted to the Democratic National Committee for the text of today's sermon, the same being taken from a publicity release and reading as follows:

"The most cynical band of political corruptionists who ever swam in the nation's harbor swept into Washington in the spring of 1921. They took over the Justice Department and bartered immunity in exchange for bribes."

To all of this I would say "amen!" Or "ain't it the truth?" Except that I would insert a catch to the effect that the Harding Administration was the most cynical band that ever debased the nation's honor until the New Deal swept into Washington, 12 years later.

It really isn't necessary to go back over the record of the Ohio gang, for I will agree to anything the New Deal's publicity says.

HEAVENLY days! What a rude and raucous crowd of old-time, chew-tobacco crooks they were, to be sure, and how we, the people, did go on about them when the facts began to come out! And, although I have great respect for the journalism of Watson, except in its new keyhole and pipeline particular, which are reminiscent of the semi-official news-poisoning practices of the old world capitals at their worst, I have always thought that the Washington corps of that era must have been unpardonably fat-headed not to have smelled out the dirty work while it was under way.

Mr. Harding, however, never has been shown to have accepted any valuable perquisites such as phony philatelic rarities which can be manufactured artificially by the Postoffice Department and were so manufactured in the early days of the New Deal and distributed among a few favored recipients who were fully aware of the great pecuniary value of these gifts, and I am pretty sure it never was even charged much less shown, that he put any member of his family on the payroll.

As to Mr. Harding's initial secretariat my recollection is dim, so there may have been some connection comparable on the score of propriety with the retention of Charlie Michelson by a big radio corporation as a Washington "front" at a salary of \$20,000 while he carried a latchkey to the White House and was so folksy with the President that he used to sit in on the regular press conferences. How do you like the idea of a corporation "front" man practically living in the White House?

AND there certainly was nothing in the Harding regime that compares with the exploitation of human need and suffering and a national economic emergency to buy votes and build up a political machine at the cost of the whole country and damn the consequences.

When you speak of the corruption of the Harding crowd, you are confined to the selfish and cynical acts of a relatively few ignoramuses and white-collar roughnecks who were just stealing Government property. But what the New Deal has done affects the citizenship and the civic morals of the people and has endangered the very systems of Government under which they live. It is much worse in its financial cost than the stealing of the Harding gang would have been if they had been able to get away with it, and the worst of it is that this gang has the gall to tell the people that all this is being done for their benefit.

And about that Department of Justice matter again admitting all that has been said about the Harding crowd and viewing it with the same abhorrence, I refer you to the second Louisiana purchase and to the Labor Department's mock trial of Harry Bridges and its condonation of the Communists' sit-down revolution.

How do you like those apples?

Business

By John T. Flynn

Scores Assertion That Spending for Defense Won't Produce Inflation

CLEVELAND, Oct. 5.—The Brookings Institution has issued a volume dealing with war finance in which it takes the position that defense expenditures need not necessarily produce inflation. I can imagine no more dangerous thesis at this moment. There is

always a good deal of loose discussion of this thing called inflation. Nine times out of 10, those who use the word apply it to rising prices. That is a most useless use of the word. And, as I understand it, this book says that inflation, despite heavy Government war expenditures, may be avoided by control of prices.

I understand inflation to be a condition in which purchasing power is created by processes not connected with the production of goods.

One is the creation of money—bank money—by means of private loans at banks. Another is the creation of money by Government printing of money not supported by a material base.

Then a man borrows money at a bank this loan has the effect of creating a deposit for him—of increasing his bank deposits. He may use that money for a productive or an unproductive purpose. But the use it puts to it has nothing to do with the fact that money, or purchasing power, has been created by the bank loan.

The Government has been creating money this way for seven years—by borrowing at the banks and creating bank deposits. This has been an inflationary process.

It has not been recognized as such, however, because people look for intensified activity—runaway prices—as the sign of inflation. What they fail to recognize is that we can have inflation without runaway prices. That will be because the inflation has been moderate or at least not enough to produce a run-away price.

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Moreover, while Government borrowing was creating inflation of bank money, other Government policies were tending to deflate the private creation of income.

Now the Government is about to push up the creation of bank money by bigger bank loans for defense. How far the inflation produced by this process will go will depend on just how far the Government goes in its expenditures and borrowings.

If it borrows more heavily it will most certainly produce more inflation. If it supports the defense program by borrowing more as it plans to do—there will be no escape from inflation.

The question is, will it be a runaway inflation? Will it be a destructive inflation? And will it result in a serious boost in the price level?

Apparently the Brookings book holds the inflation need not do so if we will put into effect the proper control of prices. With this proposition I cannot agree, and I will offer my reasons in my next column.

So They Say—

I DON'T LIKE to believe that the abundance which exists about us has softened us rather than served as a challenge to progress.—Winton Rockefeller.

THIS IS AN important moment of my life.—Albert Einstein, as he took the oath of allegiance to the U. S. flag.

OF COURSE it's very frightening, but it's good to see our planes knocking the Germans from the skies.—Kenneth Wright, 14-year-old English refugee.

THE INDIANAPOLIS TIMES

Beaning Another Spectator!



The Hoosier Forum

I wholly disagree with what you say, but will defend to the death your right to say it.—Voltaire.

WILLKIE'S REPETITION OF TRUIMIS CRITICIZED

By F. A.

Willkie's speech before the Republican women sounded to me like Petain's Hitler-dictated dogma: "labor, the family, the fatherland." It is a philosophy of life, that limiting philosophy of life; the simple, beautiful philosophy Willkie advocates while Rome burns. The repetition of broad truism having an emotional appeal is his method of rabble-rousing. It was Hitler's, too.

SECOND MOTHER SPURNS GOLD STAR

By Mrs. O. G. Neutman

One Indianapolis mother writes one of our local newspapers as follows: "If this country sends a force in the European struggle and my son is killed, my country cannot pin a gold star on me." What that mother says for one son, I say for

all our country needs to do to keep out of war is mind our own affairs and our leaders keep their promises not to fight unless we are attacked. No nation wants to go to war with us. We all know there are thousands of us youth in graves in the Western Hemisphere?

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