

## War Aims

WASHINGTON, Jan. 2.—A move to obtain a positive and official definition of the war aims of both sides in the European conflict has been started here and will be given impetus when Congress convenes.

It may even win Administration backing. For the support of certain powerful measures on Capitol Hill demands a large measure, or an authoritative statement, of what Britain and Germany are fighting for.

Among those who insist upon such a statement are some of the most sincere members of Congress. They are not merely quibbling or trying to hamstring the President. To them the slogan "dictatorship versus democracy" seems too vague to fit. They point out that the United States is now playing "good neighbor" to several dictatorships in the Western Hemisphere and has been doing so for more than a hundred years. And Russia, which has executed, imprisoned, starved or exiled millions of its people whose only crime was to disagree with the regime in power, claims to be the only real democracy while making itself an accomplice of Nazi Germany, whose avowed aim is the destruction of the democracies.

## The Vandenberg Attitude

What is wanted is a clear-cut statement of war aims from both belligerents—a design outlining the kind of peace they claim to be fighting for.

From Britain, at least, this might be forthcoming. That it would be given if the President asked for can hardly be doubted. And he might find it to his advantage to do so. To make this "the greatest arena for democracy" which he wants it to be, must have a Congressional majority on his side.

Among those who wish more light on the subject is Senator Arthur Vandenberg (R. Mich.). Admittedly a lifetime isolationist, he came forward today with a surprise statement in "Foreign Correspondence,"

By Wm. Philip Simms

saying that under certain circumstances he would back President Roosevelt's policy even though it meant war.

"Foreign Correspondence" is a weekly "review of external events and their impact on the United States" gotten out by Sir Willoughby Lewis, Washington correspondent of the London Times, and Edward Weinstock, well-known Polish journalist.

People have to be convinced, Senator Vandenberg was quoted as saying, that a negotiated peace between Germany and Britain is impossible. His belief that such a conviction must be established, if enthusiasm for aid to Britain is to be genuine, prompted his proposal that the United States ask the belligerents to state their war objectives.

## What About Socialism?

If it should be shown, the Senator went on, that Hitler's objectives "cannot be reconciled with the American way of life," then, and only then, would it be clear that this war must be fought to the end and that Britain must be given all possible aid, "up to the limits of which we are capable. Then—but not until then—I should agree with President Roosevelt's policy even though I know it is bound to lead us into war."

The Senator added that he would "also want to know Britain's terms in advance."

"It was the greatest shock of my life," he explained, "to find, 12 years after the last war, that while we were pledged to fight to save democracy, our Allies were making secret agreements to share the spoils among themselves."

Ernest Bevin, the British Labor leader who is now Minister of National Service, seems also to know Britain's terms in advance.

That it would be given if the President asked for can hardly be doubted. And he might find it to his advantage to do so. To make this "the greatest arena for democracy" which he wants it to be, must have a Congressional majority on his side.

The Senator was asked whether, if Hitler submitted terms acceptable to American opinion, and if Britain agreed to their adoption, he would be ready to advocate an American guarantee of these terms. He replied, "I won't say that I would not."

## Inside Indianapolis (And "Our Town")

CHIEF MIKE MORRISSEY'S New Year's prediction is that the precinct system of policing is coming back to Indianapolis. He has enough Captains to staff at least six neighborhood stations, he says—he had the stations.

The Chief believes this system, with men out patrolling the beats, would help control situations like the flareups on Indiana Ave., which now have only sporadic visits by squad cars. He also would like to have his officers know their neighborhood intimately.

He has been working toward this system for several months. He has the men and finances, but needs the stations. He hopes some arrangement can be worked out whereby he can set up offices in some fire stations, at least until the city can find the funds for

new buildings. Indianapolis had the precinct system several years ago. With sergeants in charge, it didn't work out so well, and laxity finally caused a breakdown. The central system has worked pretty well, but the Chief thinks it's old-fashioned now.

## Teachers and the War Boom

SCHOOL OFFICIALS are beginning to worry that some of the 1948 teachers in the city may be tempted to forego their more colligate positions for jobs in industry that pay more. They particularly worried about the industrial instructors, now among the most important in the school system.

A strong reason for the official worrying is revealed in a book just published by the Board. It shows that

## Washington

WASHINGTON, Jan. 2.—It is time now to hear in detail from the opponents of President Roosevelt's foreign policy.

The say his policy involves the risk of our getting into war. What are the risks of any other policy?

What is the risk to the United States of sitting by and contributing to an Axis victory?

President Roosevelt has explained why he believed a Nazi victory would endanger the United States. To support his case he has cited the words of Hitler himself. He has referred to the agreement by which Japan joined the Axis, a pledge that they would come into action against any power—er—the agreement was directed at the United States—that interfered with their program for a new world order.

Then Senator Wheeler and Senator Holt and the other isolationist Senators say, and all the America First Committee says, and all the No Foreign War Committee says, is that Roosevelt will get the United States into war by his policy of aiding Britain. They do not object to aid to Britain, but they do not think it very important. They think that no combination of powers can ever attack the United States and that no matter who wins we can do business with them. So why risk offending Hitler and provoking him to fight us? That is the general line taken by those opposing Mr. Roosevelt.

## Asking Some Questions

In the interest of clarifying public opinion, these opponents should spell out their position fully. Suggest:

1. You would consider it a menace to the United States if Japan held Hawaii. Would you feel that the United States had no cause for anxiety if the Axis took over the Azores, which are closer to our mainland than Hawaii? If the Axis defeated England would you favor occupying the Azores before the Axis established itself there?

2. Would you feel there was no cause for anxiety if the Axis occupied Dakar, which is closer to Brazil than the Panama Canal is?

3. Would you feel that we were as secure in raw

## My Day

WASHINGTON, Wednesday.—How marvelously arrogant we all are in our use of the name of the Lord. Each one of us, feeling sure that the Lord is with us, proclaims the righteousness of his cause. It is interesting to find this done even by a man who at one time was understood to be substituting German mythology for the Christian religion!

Here is the quotation from Hitler's speech in one of our news papers: "The Lord God, thus far has given his support to our struggle. If we faithfully and bravely fulfill our duty, he will not let the future desert us." He also states: "Because we are fighting for the happiness of the peoples, we believe we have earned the blessings of Providence."

"Peoples," of course, means the German people and the race approved by Hitler, because he also states: "It is no empty phrase but in bloody earnestness we give assurance that for every man (dropped on Germany) 10 or, if necessary, one hundred will be dropped in return."

What "happiness" I wonder, does this warfare bring to all people? Hitler must believe in a God of war and vengeance, but let us pray that somewhere we may find a God of love and peace. To the God of love and peace, even in these days, we may pray for grace to see clearly, to act justly, and to do that which

By Wm. Philip Simms

John T. Flynn's 1940 Business Review and 1941 Forecast

## Low Interest Rates Bar Investments

## War Helps Many Firms Show Profit

(Second of Two Articles)

By JOHN T. FLYNN  
NEA Service Financial Writer

FROM the standpoint of the investor, the year ended and the year ahead are somewhat irregular. It has been a profitable year for many corporations and it has been an unprofitable year for others.

These two groups would cover those corporations affected by the war business and those not affected, said indirectly.

Some 284 corporations getting war business have enjoyed a profit record far above last year. This is after taxes are deducted. For instance, they show a gain of 49 per cent in the third quarter over the same period in 1939. They show a gain of 79 per cent over 1939, in the nine months up to Sept. 30.

On the other hand in the second group—some 25 corporations—while a few show large profits, like the petroleum industry, like baking, food products, heavy chemicals, metals and retail trade show actual losses both for the third quarter and the year as a whole up to Oct. 1.

This, however, is because the benefits of the war business that went first into the direct war industries have not yet percolated into the others. But there is a reasonable expectation that if the business does keep up this pattern will take place.

The plight of the investor is far from a happy one in terms of the return he can get on his money.

The average yield on the very highest grade corporate bonds is about 2.6 per cent. On long-term Treasury bonds it is about 1.9 per cent and on short-term Treasury notes about .25 per cent.

Investors open their eyes and gasp a little when they see a railroad equipment bond (Atchison)

—\$10,000,000 issue—go for from

2 per cent to 1.5 per cent. This is actually lower than government bonds.

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THE whole subject of taxes and the uncertainty of war has a good deal over this security investment field. Taxes on corporations have become pretty serious.

For instance a large group of corporations studied by the National City Bank shows an average of all sorts of taxes—income, property, etc.—of 53.3 per cent of net income. This means that more than half of every dollar of net income goes for taxes of one kind or another.

Financial authorities seem to think that the low interest rates are a serious hindrance to business and that nothing should be done to depress them further.

The question arises, then, will interest rates, as war orders, multiply and business move up, tend to increase?

This is a question being asked by innumerable persons other than business, particularly in the real estate field.

It is essential, according to this

## EXPECT 150,000 AT CONVENTIONS

## Local Bureau Foresees New Records; Shrine Meeting Set in June.

A city the size of Ft. Wayne and its environs will depend upon the East Indies? Singapore?

4. Would our problem in South America be complicated if the Axis won, or more if England won? Which would make the Monroe Doctrine easier to uphold?

5. Our fleet is in the Pacific, and the Atlantic is relatively unguarded. If the Axis won and took over the British fleet, would you feel just as secure as in the past or would you want the fleet switched to the Atlantic at once?

6. If the Axis won do you think it would be easier or more difficult to carry on foreign trade? Do you think the Axis type of Government-controlled barter trading would compel us to conduct our trade on a regimented basis, or do you think foreign trade could still be conducted by private individuals as at present? If England should win and be compelled to control her foreign trade, would you rather have the Government of England as business competitor or the Government of Germany?

7. Do you believe it would make any difference in our economy and freedom if all of Europe, Asia and Africa were under Nazi regulation? Would our experience with Russia be duplicated or would the Nazis be different about respecting American rights and about refraining from propaganda and internal troublemaking here?

8. The British Empire has held enormous world power. Would you trust that power more in British hands or in the hands of the Axis? Which would we be able to get along with more easily?

9. Do you think the chances of working out some world collaboration for peace and order would be better with the British surviving or with the Axis group in command?

10. If Hitler cannot literally attack our shores, do you think there are no other ways in which he could make trouble for us? Do you think the whole security of the United States rests upon whether a hostile fleet could reach our shores, and that if nobody could approach our coasts we need not be concerned with anything beyond that?

These questions go to the heart of the controversy, and those who challenge Mr. Roosevelt's policy should answer them in order to justify their position.

By Raymond Clapper

## Heroic Policemen, Firemen To Get Legion Post Awards

## Local Bureau Foresees New Records; Shrine Meeting Set in June.

Those policemen and firemen who

in the past year have disregarded their own safety in an attempt to save a life will be recognized by the Bruce Robison Post, American Legion, at its annual open house Monday at 6:30 p. m.

Gold medal awards and citations

will be presented by Paul Gary.

The presentations will follow a dinner of Army "slum." Among those expected to be present will be Mayor Reginald H. Sullivan, who two years ago ate four helpings. "I can eat turkey any time but slum

will preside.

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THE meeting is being held in high places that it is difficult to get large producers to shut down on their regular peacetime schedules when there is a growing demand for their product—even though that demand arises as an indirect result of defense spending.

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