

The Indianapolis Times

A SCRIPPS-HOWARD NEWSPAPER

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PAGE 22 Thursday, Mar. 31, 1949

Owned and published daily by Indianapolis Times Publishing Co., 214 W. Maryland St., Postal Zone 9. Member of the American Publishers Association, National Business Press Association, and Audit Bureau of Circulations.

Price in Marion County, 8 cents a copy for daily or Sunday; delivered by carrier daily and Sunday, 30¢ a week; daily, 25¢; Sunday only, 5¢; Monday, 25¢; Tuesday, 25¢; Wednesday, 25¢; Thursday, 25¢; Friday, 25¢; Saturday, 25¢; Sunday, 30¢; daily, 50¢ a year; Sunday only, \$2.80; all other states, U. S. possessions, Canada and Mexico, daily, \$1.10 a month; Sunday be a copy.

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Give Light and the People Will Find Their Own Way

Inflation Ending

BEGINNING yesterday, people who want to invest or speculate in securities listed on the stock markets need put up only one-half instead of three-fourths of the purchase price in cash.

The Federal Reserve Board, using its legal power to fix stock-trading margins, has so ordered. Ever since the war ended the board has required margins of at least 75 per cent. For 11 months in 1946-47 it permitted no margin trading at all, fearing that if a speculative boom got started in the stock markets it might cause runaway inflation.

By reducing margins to 50 per cent now, the Reserve Board signals its belief that inflation no longer is much of a menace. Marriner Eccles, member and former chairman of the board, says that deflation is "more imminent" at this time—that, in fact, the country has been in a mild recession for several months.

THE New York Stock Exchange's first reaction was bristly, but indicated no danger of a speculative spree. Indeed, there's some doubt whether the easier credit terms, which lower margins make available to security buyers, will encourage enough more trading to lift the stock markets out of their doldrums.

If Mr. Eccles is correct about deflation having succeeded inflation as a problem—and many developments support his opinion—the government will have to change a lot of policies it has considered appropriate for fighting inflation.

Deflation means lower prices. Lower prices are fine if they enable more people to buy more goods and services, so that production and employment and wages can stay high and employers can earn fair profits.

So, from now on, the government should do all it can to encourage co-operation between industry and labor to reduce production costs by using America's unequalled tools of production at top efficiency.

That's the way to prevent a recession from becoming a depression, and to make the downward adjustment of prices a gradual and safe progress to stable conditions of general prosperity.

Progress Report on Germany

HARD-HEADED business judgment has triumphed over the vagaries of small-bore diplomacy and power politics in the tentative decision to retain intact in Germany 150 industrial plants whose potential output is considered vital to European recovery.

French-British acceptance of the American viewpoint on this issue is a victory for Paul G. Hoffman, the ECA chief, and his colleague, George M. Humphrey of Cleveland, who headed the committee of industrialists which surveyed the probable economic consequences of the reparations program.

The Allied agreement, yet to be ratified by the three governments concerned, approves the Humphrey Committee's recommendations on 150 of the 167 plants it selected for removal from the list of industrial units which were to have been dismantled and transferred to other countries.

Many of these plants, while productive in their present locations, would have little more than junk value torn down and carried away piecemeal. Mr. Hoffman, the practical industrialist, called a halt to such wasteful proceedings. Now if the status of the plants can be settled once and for all by prompt ratification of the agreement, they can be put to work for the common good of Western Europe.

MESSRS. Hoffman and Humphrey have proved good salesmen in this instance. Persons similarly qualified could well be used on other trouble-shooting jobs where diplomatic negotiations have bogged down. The military men and career diplomats aren't making much headway toward a general German settlement. The delay is costly and has dangerous political potentialities. An agreement with the Russians seems out of the question under present circumstances. But surely the less understandable bickering by the French and British can be ended somehow.

Possibly if these negotiations were in the hands of businessmen who have a painful appreciation of how and where tax money originates, a better showing could be made than the militarists and politicians have produced.

Information for Mr. Fadeyev

THE Soviet writer, Alexander A. Fadeyev, denouncing the Atlantic Pact at a rally in New York's Madison Square Garden, asked: "If this is a peace pact, why don't you invite the Soviet Union to join it?"

The answer is that we did.

Former Secretary of State Byrnes and Foreign Secretary Bevin invited Russia to join in just such a pact more than three years ago, and the invitation has been renewed at intervals since. But Moscow wasn't interested.

Possibly living behind the iron curtain as he does, Mr. Fadeyev doesn't know that the Byrnes-Bevin proposal may not have been published in the Russian press, for Soviet censors limit their people to the information they want them to have.

In any event, Mr. Fadeyev's question should be asked of the Kremlin, not of the American people. But would he dare to address such a public inquiry to the Kremlin? We doubt it. His answer might be a one-way ticket to a salt mine.

Forrestal Departs

WITHIN five minutes after Louis Johnson was sworn in as Secretary of Defense, his predecessor, James Forrestal, had cleared out of his office, out of the Pentagon, and was on his way to a well-earned rest.

That same absence of fuss and feathers marked Jim Forrestal's arrival in Washington nine years ago, and his self-effacing service as Undersecretary and Secretary of the Navy and finally as head of the whole military establishment.

He has the satisfaction of knowing that the hard work he has done and the hard knocks he has taken without complaint have made a little easier the difficult undertaking of his successor. As life goes in Washington these days, that is about as full a reward as a good public servant can expect.

WEAPONS... By Jim G. Lucas

New Gun Won't Hit Our Planes

Will Fire Only on Foe; Made 'Safe' by Electronics

WASHINGTON, Mar. 31—The United States has developed a big gun which won't fire on our planes and tanks, a National Security Resources Board official has revealed.

"Sight it and pull the trigger all day—when our planes and tanks are the target, the gun won't fire," said Leighton H. Peebles, the board's assistant director of production for electronics.

But let an enemy try to sneak into our formations and—whammo—our gun comes to life. Presumably, it'll shoot enemy planes out of the sky and his tanks off the field without touching ours.

'Gun With Conscience'

MR. PEEBLES, former War Production Board official, said Uncle Sam's new "gun with a conscience" was just one of the forward strides we'd taken in electronics since VJ-Day.

In World War II we developed guns which automatically sighted and followed their targets. Those guns, however, had no "veto." If their crews mistook a friendly plane or tank for an enemy, they usually knocked it down.

As a result, nervous or uncertain gunners shot down many American, British and Canadian planes. Their policy was to take no chances; a plane which failed to identify itself properly or quickly was a legitimate target.

No records were kept; such accidents were considered part of the fortunes of war. But in Sicily, for instance, many transports and paratroopers were lost because American gunners mistook them for Germans.

Mr. Peebles says no gun ever will be 100 per cent fool-proof, but we've got one which comes close. Its operation is a secret.

Presumably, however, it involves putting one part of an electronics device in our planes and tanks and the other part in our guns. When they establish contact, the gun's firing mechanism automatically locks.

Fortunes of War

OF COURSE, there is always the chance that equipment will fall at a crucial moment. What happens then must be chalked up to the fortunes of war. But if everything works as expected, danger of an American plane being shot down by American gunners will be slight.

"New ideas, new methods and materials are constantly being brought forth, undergoing development and being applied with great success," Mr. Peebles said. "We have only scratched the surface. This progress makes production mobilization planning most difficult, for we do not know just what the industry will be called upon to produce."

In Tune With the Times

Barton Rees Pogue

FIRESIDE PHILOSOPHY

No other country in the world can afford the American standard of living—and we can't either . . . The road from the cradle to the grave goes through some rough territory . . . No one inherits enemies—he makes most of them . . . When the heart is right the mind is at ease . . . Treating a symptom never cured a disease . . . The "Infernal Triangle"—an automobile, a quart of liquor and a fool . . . Most men and women who achieved success did so by doing more than they got paid for . . . Nothing adds more to the beauty of a rainbow than the cloud behind it . . . An ounce of prevention can usually be had free, but the pound of cure is always expensive . . . If it shouldn't be repeated it probably shouldn't be said . . . About the only thing that can fool a man worse than a woman is another woman . . . It is better to persuade a man to do a thing because he wants to than because he has to . . . It's a good sport who can win without boasting and lose without weeping . . . The only way to make life worthwhile is to do things worthwhile . . . Sometimes a man gets a finger pinched lending a hand . . . Your best friends are those who love you, not so much for your virtues but in spite of your faults . . . Life is made up largely of having hitches and getting over them . . . Ole Asa Button says, "Sometimes, a fellow spreads his suds when ther ain't no wind."

—THURMAN D. GEISE, Connersville.

WORLD AFFAIRS... By Charles T. Lucey

Will Reds Quit UN?

WASHINGTON, Mar. 31—Minus fiery Andrei Vishinsky and V. M. Molotov, but with the grimly rigid Andrei Gromyko standing in for Stalin & Co., the next big United Nations show gets under way at Flushing Meadow, N. Y., on Apr. 5.

Coming before the General Assembly are a whole battery of issues which can light with a short fuse. But perhaps the biggest question is:

Will the Soviet Union pull out?

From the outset the Russians have followed with bitter fidelity a course of obstructionism calculated to block the United Nations in most of its major moves toward world peace. It has used its Security Council veto power repeatedly. It has stopped establishment of a United Nations military force to stamp out aggression. It prevented world agreement on atomic weapons control. It has thrown up difficulties on Germany, Korea, the Balkans, Indonesia and other trouble spots.

Now some foreign observers wonder if Moscow may decide it has used the United Nations sounding board long enough. They speculate on whether, as a dramatic gesture of protest now against the North Atlantic Pact and all that goes with it, the Soviets may walk out of the approaching meeting.

Three Big Issues

AS FOR issues before the coming meeting, there are three which may stir delegates' passions most—first, finding a means of restricting the use of Security Council veto as a world-affairs hobby; second, the question of "possible re-entry of Spain into more normal relationship with United Nations countries; and, third, disposition of Italian colonies.

A proposal to reduce abuse of the veto without eliminating it is ready for General Assembly action. It would have the Big Five agree on issues that could be moved outside the veto, and recommends that this include admission of new members.

Nobody expects the Soviets to accept this, of course, but the attempts show a recognition in the United Nations of need for more affirmative action. The U. S. is for it.

Sharp conflict will grow out of the Spanish question. From United Nations' first days the organization has criticized Franco's government. In 1946 the General Assembly passed a resolution recommending withdrawal of ambassadors and ministers from Madrid. Most nations, the U. S. included, went along.

But chiefs of mission of a number of nations have been returning to America. Our own top policy-makers are taking a new look at our relations with Spain. They are convinced that our need of Franco hasn't paid off.

Part for Spain?

THE ISSUE is related to the North Atlantic Pact, on which Spain is being cold-shouldered. Some military men believe we're foolishly in not dealing for the strong Pyrenees defense line. In the coming United Nations meeting we may favor re-establishing full diplomatic relationships, though not United Nations membership, for Spain.

The question of Italy's colonies lands on the United Nations docket after failure of the Italian peace treaty signatories to solve it. It is complex, because it involves many interests in Africa—the British, French, Egyptians and Ethiopians among them. The U. S. is interested in a general strategic way too, of course, and so are the Russians—for their own purposes.

The Curse of an Aching Heart



POLITICAL TRENDS... By Marquis Childs

Rise of Old Hatreds, Fears Seen

NEW YORK, Mar. 31—The picket line and the mass demonstration have long been a form of violent political expression here in this tempestuous crossroads of the world. Only yesterday were the demonstrations, the clashes, the picket lines that marked the Tevish period preceding World War II.

Often it is that period the political lines shifted with dismaying rapidity. There was that strange time when the Communists in New York, in response to the Soviet-Nazi pact, abruptly joined up with the isolationists and hurled such epithets as "imperialist warmonger" at anyone who dared to say the Nazis were a menace to peace.

Observing what happened here during the past week end, one must admit, however sadly and reluctantly, that the symptoms of that earlier period are recurring. The temperature is ominously rising. The hatreds and fears are mounting.

But there was one meeting which was a kind of calm at the center of the whirlwind—a quiet place where men and women were profoundly concerned about truth. That was the meeting held at Freedom House by Americans for intellectual freedom.

Freedom's Being Destroyed

ONE after another the speakers told, with abundant documentation, how the freedom of the poet to write, the freedom of the musician to compose, the freedom of the scientist to inquire and experiment are being destroyed in the Soviet Union. It was a frightening picture of spreading darkness decreed by an all-powerful dictatorship.

These speakers did not claim that all is perfect in this country. Far from it. They pointed to the all-too-frequent interference here with the basic freedoms. But, as they pointed out, the right to protest, to criticize, to demand redress is very much alive. In Russia, the answer to even the mildest criticism is the concentration camp.

One speaker who made a deep impression was Dr. H. S. Muller, professor of zoology at Indiana University. Dr. Muller is a Nobel Prize winner in genetics, which is the branch of biology dealing with heredity.

He began in his quiet, schoolmaster's voice speaking about what a tender growth science is. The right of free inquiry and free experimentation is so new in the world. It has come

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