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THURSDAY, NOV. 2, 1933

BIGGER AND BETTER DOLLARS?

The country has been caught in that hysteria commonly called inflation of currency. Those directing the government of the country do not call the mania inflation but "managing currency."

First the possession of gold was declared illegal, but the government declared that the government was still on a gold standard. Our money was allowed to go hither and thither on the world money market.

Next we had credit expansion. The federal reserve banks were told to buy millions of dollars worth of government bonds so as to pump money into the money channels of this country.

After these shots in the arms, our money became less valuable, but commodity prices did not advance as fast as was predicted, as fast as the value of money decreased.

This country was in the meshes of inflation. Our government dared not stop the insidious thing called inflation, but declared the United States should have "managed currency."

The government, and the professors, declared that the gold standard was an archaic thing, a gold plated anarchy. But after declaring for a managed currency, they decided that the way to do it was to buy newly mined gold in the country and in the world markets.

They are to pay the miners in this country with 90 day notes. The first day that they fixed the price that the government would pay for gold, it was \$31.36 per ounce, 37 cents higher than the world price measured in terms of dollars. A year ago an ounce of gold was worth \$20.67, par value.

Monday of this week an ounce of gold was worth \$31.96. Our dollar, measured in terms of gold compared to the French franc was \$0.6685. But measured in terms that our government was paying for gold, our dollar was worth only \$0.6467. Evidently our government did not think our dollar as good as the foreigners did.

But the inflationists are not satisfied with the third shot. They claim that the gold purchasers are manipulated by Wall Street. They claim that the huge public works and relief programs should not be financed by borrowing, but by printing greenbacks.

Can wealth be created?

If the farmer's price must be raised, why not decrease the size of the bushel that he sells? Say one half bushel, sold at the same price as the present bushel. This scheme is no more crazy than cutting the value of the dollar in two. Besides the inflationist will not stop when the President has devalued the dollar to 50 cents, as he has the power to do, but will demand that more paper money be printed.

When that happens, ruin comes to everyone, except those shrewd enough that they have already shipped their capital out of this country, and that is exactly what has happened and is happening. The others who will escape ruin are those smart enough to get unbounded credit.

Does anyone want to pay \$1,000,000 for one meal?

That is not impossible with inflation, for the people of Germany did that when their money was inflated if they could get the \$1,000,000.

MAIN STREET
WHITTLINGS

After the tragedy, Tuesday afternoon, perhaps everyone will learn not to pick up wires anywhere until investigation proves they are harmless.

Why is it when a man, or woman, becomes slightly intoxicated he or she will come up to the editor and say: "Now for heaven sake don't put this in the newspaper"? Won't the editor ever be credited for keeping still about so many private, personal matters? Its when the public is concerned that the actions of the best families become publishable.

One thing the Hallowe'en celebration in this town meant was that all of the windows of storekeepers were soaped so that washing of windows was first thing in order, Wednesday morning.

What the editor's wife wants to know is what was the use of sweating so hard and actually working to pass that Economics course at college to try to understand how inflation means ruin, and then 10 years later see a country run by people who go in for inflation? Couldn't those people make a passing grade in the Economics course? It just

shows you the value of a college education.

The tragedy of Tuesday afternoon has been the subject of much discussion since its occurrence. The fact that the high tension wire was down in a little traveled marsh; that an opossum left home at the exact time it did Tuesday afternoon; that the dog saw and chased the possum, that both were killed on striking the wire, that the man went to help the dog and the wife to assist her husband—and that all were killed, the working out of these things has made even the editor feel like writing a sermon.

Shakespeare said:
"There is a divinity that shapes
our ends,
Rough-hew them how we will."

And Marcus Aurelius:
"Whatever may befall thee, it was
preordained for thee from everlasting."

REAL ESTATE
TRANSFERS

The Journal is furnished with the following transfers of real estate by Houton C. Frazer, abstractor, War saw.

Arthur W. Bickering and Joseph P. Kennedy to Luella Wilcox, tract adj. Waw-Wil-a-Way Park, Chapman Lake, \$1.

Wm. Mutschler to Chas. R. and Fannie A. Newell, lot 5 Lake View Park, \$1.

Quaker Haven Park Ass'n to Irvin W. and Elizabeth L. McAdams, lot 23 Quaker Haven Park, \$187.

Evangelical Church to Ralph W. and Myrtle A. Loose, west part lot 7, Oakwood Park, Waukesha, Lake, \$1.

John Van Ramhorst to Katherine Hoffman, lot 138, 5th add. Widona, \$1.

Geo. J. Kindler to Mary C. Milligan, a 4x4 rod tract in section 28, Tippecanoe township, \$1.

Ford Rowdabaugh to Geo. R. Annie C. and Benjamin I. Rowdabaugh, 26 acres section 5, Van Buren township, \$1.

Mr. and Mrs. Elmer Long were guests of Mr. and Mrs. Mart Long, Sunday evening.

Mr. and Mrs. Lentz of Milford spent Sunday afternoon with Mr. and Mrs. William Geiger.

Mrs. William Harvey and children spent Sunday afternoon at the Charles Searfoss home.

Mr. and Mrs. Claude Hoover and baby of Elkhart spent Sunday afternoon with Mr. and Mrs. Ed Unruh.

Mr. and Mrs. Sheldon Harkless were guests of Dr. and Mrs. Hontz near Wolf Lake, Sunday.

Mr. and Mrs. Tremper of Detroit, Mich., were guests of Mr. and Mrs. H. D. Harkless, Sunday.

Mary E. Moran to Asa McCorkle, lot 51 Cripple Gate Heights, Tippecanoe Lake, \$1.

THE PRICE OF GOLD

(C. E. Wade, Director Chicago College of Commerce, Chicago.)

Today the world is asking the question, "What is the meaning of the new American gold policy?"

Whether a coincident or not, it is noted that the present rate tends to maintain the dollar and pound in the same relative positions as their old pair, for both have depreciated by about a third. But suppose Great Britain seeking foreign trade advantages lets the pound go lower, will Roosevelt let the dollar go lower also?

We are told that the Reconstruction Finance Corporation will buy the gold, but will pay for it with notes due in ninety days. If the dollar is likely for a fall farther by fixing the gold rate higher and higher, will the sellers of gold want to take these notes which, when due, will be worth less than today's rate? We hear about stabilization but how can it be with a daily change in the value of gold?

We are at a loss in trying to fathom the apparent discrepancies in the Administration's judgment concerning some of the major manipulations.

First: There was the going off the gold standard to stimulate internal prices. I think this has failed after a brief speculative flurry, for whereas the dollar has depreciated thirty-three per cent, prices have risen only twenty-five per cent and are really lower than before.

Second: Then occurred the National Recovery Act and its managed economy. This seems to have failed for prices have risen more than wages and production is declining; hence, purchasing power is less than before.

Third: Now comes managed currency. When the program of fixing the price of gold is complete, the dollar will have been reduced to approximately fifty cents of its former value. A farmer will get as much for a half-bushel as he received for a bushel, yet the money he receives will buy only half as much as it would before the change so where does he gain? The man who was earning \$25 a week still receives \$25, but can only buy one-half as much as he formerly could. The millions of idle who still have a few dollars left will pay two dollars for what they buy instead of one, thereby increasing their burden by one hundred per cent.

After sifting this program carefully and conscientiously, it looks like a deep lot on the part of the radical element of our government to enrich the debtor at the expense of the creditor which, if true, will add to our difficulties and woes instead of removing them.

British representatives are here to talk about the war debt. No doubt the British would be willing to trade us Mahatma Gandhi for cancellation.

What the editor's wife wants to know is what was the use of sweating so hard and actually working to pass that Economics course at college to try to understand how inflation means ruin, and then 10 years later see a country run by people who go in for inflation? Couldn't those people make a passing grade in the Economics course? It just

Local Happenings

O. P. Davis has bought a new automobile.

Mr. and Mrs. Frank Klink spent Sunday in South Bend.

John Walton's parents from Albion are spending this week with Mr. and Mrs. John Walton.

N. G. Skidell spent the week end at the home of his sister, Mrs. D. A. Ragan of Churubusco.

Mr. and Mrs. W. F. Ballinger of Chicago were guests of Mr. and Mrs. Garrett Grissom, Sunday.

Gary Robison has returned home from Chicago where he had been visiting friends.

Mrs. Lovall, sister of Mrs. William Ray and Tom Dempsey died of blood poisoning in Goshen, Monday.

Bachman's are having a Frigidaire installed in their new counter, this week.

Mr. and Mrs. Levi Kitson spent Sunday afternoon at the home of Douglas Miles in Milford.

Mr. and Mrs. Arthur Grieger of Munice were guests of Mrs. Isabel Grieger, yesterday.

Mrs. Marie Bushong's uncle and aunt from California are her guests this week.

The Syracuse Bridge club met with Mrs. George Xanders yesterday.

J. W. Swenson, E. Baugher and Dill Mock attended the fair in Chicago last Thursday.

Mr. and Mrs. Roy Brown spent Sunday evening with Mr. and Mrs. John Walton.

Mr. and Mrs. Elmer Long were guests of Mr. and Mrs. Mart Long, Sunday evening.

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guests of Mr. and Mrs. Jack Weimer Sunday afternoon and evening.

Mrs. O. C. Stoelting attended the state Federation of women's clubs meetings in South Bend from Tuesday until Friday. She was a member of the door committee.

Mr. and Mrs. Harry Culler expect their son Marion home from his western trip any day now. His clothes have been mailed home, and several letters forwarded here. He arrived late yesterday.

Dr. Crawford of LaPorte, Mrs. Beige of Hanna, Mrs. Fred Grieger of Valparaiso and Mrs. Sellers and Mrs. Taylor of Walkerton were guests of Mrs. Isabel Grieger, Sunday.

Gary Robison has returned home from Chicago where he had been visiting friends.

The Ladies chorus of the Brethren church of Milford will sing at the services at the Methodist church here, Sunday evening. Mr. Langston and Mr. Green will speak on various phases of world peace.

This coming week end, N. G. Skidell plans to spend at the home of his daughter, Mrs. B. M. Place of Toledo, O., and Mr. and Mrs. Bernard Skidell will visit her relatives in Sylvania, O.

Mr. and Mrs. Levi Kitson spent Sunday afternoon at the home of Douglas Miles in Milford.

Mr. and Mrs. Arthur Grieger of Munice were guests of Mrs. Isabel Grieger, Sunday.

Mr. and Mrs. E. L. Holman and family of Chicago spent the week end at their summer home in Maxwelton Manor. Mr. Holman became ill, but returned to Chicago, Sunday. It was feared he had intestinal flu.

The Christian Endeavor society of the Church of God held a Hallowe'en party in the barn at Lee Hibbs' manor, Saturday evening. Games were enjoyed and refreshments served.

Warren T. Colwell celebrated his 45th birthday Sunday. Guests were: Mr. and Mrs. Sam Searfoss and family and Mrs. Emma Miles. In the evening, Mr. and Mrs. Gibson and Mrs. Barnes called.

Rev. Nicodemus and wife son Wendell were guests of Mr. and Mrs. Chester Middleton Thursday. Wendell remained to spend the week end here, and Mr. and Mrs. Middleton took him home to Atwood.

Mr. and Mrs. Kenneth Schick and son Edward of Elkhart were guests of Mr. and Mrs. Sam Snavely yesterday for Indianapolis, where he will be employed at the Spink-Arms hotel.

Mr. and Mrs. Tremper of Syracuse will meet on Friday afternoon at the home of Mrs. Ernest Geiger, Sunday evening.

Mr. and Mrs. Kenneth Harkless and Mr. and Mrs. L. A. Seider spent Tuesday in Chicago.

Mr. and Mrs. Nourse of Kansas City were guests of Mr. and Mrs. George Xanders, Saturday night.

C. W. Howard spent the week end in Indianapolis on business, and Mrs. Howard visited her relatives in Richmond.

Mr. and Mrs. Richard Reif and family from Elkhart, Ill., were week end guests of Mr. and Mrs. G. B. Stone.

Mr. and Mrs. Sam Snavely left yesterday for Indianapolis, where he will be employed at the Spink-Arms hotel.

Mr. and Mrs. Elmer R. Baugher and son Edward of Elkhart and Miss Helen Jeffries were Sunday dinner guests of Mr. and Mrs. Ernest Geiger. In the afternoon