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The Financial Situation

In all the post-war planning and discussion which has been flooding this and other countries for months past, one thought runs like a scarlet thread. It is that private industry must provide full and more or less continuous employment—that, and the added warning that if private industry fails to supply every man and woman who wants a job with work Government will. The next step usually is to estimate how many men and women will be seeking employment. More often than not there then follows an estimate of the "national income" required to reach the objective set forth. The discussion does not always end here, but all too frequently it runs its course before the participants have made it clear that they understand that they have fallen far short of complete analysis of the problem even in hypothetical terms.

The Heart Untouched

It is assumed in post-war plans, of course, that most of the men and women will be employed in peacetime pursuits, and that the "national income" will be derived from the production and distribution of peacetime goods and services, but not many analysts go very much further than that. Yet our wartime experience should have plainly suggested—if experience were necessary for the purpose—that estimates of the volume of employment or unemployment, and of "national income" leave the heart of peacetime economic problems quite untouched. For some years before the outbreak of war Germany was continually boasting that there was no unemployment within her borders, but no one even attempted to assert that the people of Germany were enjoying more of the necessities or comforts of ordinary existence by reason of this full employment. Since the war started the people of that country have been more busily occupied than ever, but have been obliged to do without more and more of the good things of life.

In this country, at the present time, there is no unemployment. Indeed a rather drastic shortage of manpower exists or threatens, and our "national income" is at a figure never

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A Statesman Speaks

"Speaking, as I can only for myself, I am happy to outline briefly my present views:

"(1) Corporate and individual income taxes cannot be increased.
 "(2) Reserves for post-war contingencies and for conversion to peacetime activities and for deferred maintenance and repairs, must be established and built up out of earnings during the war.

"(3) The present rate of tax upon capital gains may prove too high—certainly it should not be increased—and the greatest benefit of the special treatment of capital gains and losses lies in a certainty of their stability.

"(4) A system of encouraging the purchase of war bonds out of current earnings is preferable to a scheme of compulsory saving.

"(5) Our tax laws and policies should not be nullified by the imposition of taxes by uncontrolled administration under the guise of renegotiation or price fixing.

"(6) There are several potent mistakes which must be corrected, particularly in the excess-profits tax and the post-war credit provisions.

"(7) A reasonable pay-as-you-go plan for individuals should be adopted.

"(8) If we require greater revenues than the present laws will produce, they should be sought from new sources, and a general sales tax should be considered.

"(9) The non-war expenditures of our Government, both during and after the war, must be maintained at a minimum.

"(10) The excess profits tax should be repealed or greatly reduced promptly upon the cessation of hostilities.

"(11) The profits of industry should be taxed but once, and we must find a satisfactory substitute for the present system of taxing them as earned and again as they are distributed."—Senator Walter F. George.

It is not necessary to agree in detail with all the Senator's ideas about taxation to be thankful that the President was unable to purge him from public service.



Walter F. George

House Adopts Compromise Pay-Go Tax Plan To Abate 75% Of 1942 Income Liability

The House on May 4 adopted a compromise pay-as-you-go income tax bill designed to put 90% of the nation's taxpayers on a current collection basis this year and cancelling about \$7,500,000,000 of the 1942 tax liability. This measure, embodied in a bill sponsored by Representatives Robertson (Dem., Va.), and Forand (Dem., R. I.), would abate the 6% normal and 13% first-bracket surtax of the 1942 income of all taxpayers. This would erase the 1942 liability completely for small taxpayers, about 90% of the total, and mean a substantial reduction for others.

Passage of this compromise proposal by a vote of 313 to 95, came after the House had defeated for the second time the Ruml skip-a-year tax plan. By the narrow margin of 206 to 202, the House rejected the bill by Representative Carlson (R., Kan.) embracing a modification of the Ruml plan, which would by-pass a full income-tax year with safeguards against large windfalls due to wartime spirals in income.

The Administration-backed Doughton bill was recommitted to the Ways and Means group with instructions to report instead the Robertson-Forand measure. The Doughton measure would tax 1942 personal income by the much easier 1941 rates and exemptions and amortize the reduced 1942 liability over a three-year period, while at the same time collecting taxes on current income. The abatement of 1942 taxes under this plan was estimated at 50%, or about \$5,000,000,000.

Achieving currency of tax payments for all taxpayers on the same basis through abatement of the basic tax liability (6% normal; 13% surtax) the Robertson-Forand plan would operate as follows, according to Washington advices to the New York "Journal of Commerce":

1. That part of the March 15 and June 15, 1943, tax installments which corresponds to the 19% basic liability would be treated as advance discharge of the 1943 basic liability. Any excess of 19% would be credited to 1942 tax payments.
2. Sept. 15 and Dec. 15 installments on the 1942 tax would be required only with respect to liabilities exceeding the basic 19%.
3. The basic 1942 liability would be forgiven outright.

4. Withholding at source would begin July 1 from wages and salaries at a 20% rate on income exceeding \$11 weekly for single persons; \$26 for a married person claiming the entire personal exemption as head of the family, with an additional \$8 for each dependent other than the first.

5. For income not subject to collection at source, current pay-

ments of the basic liabilities will begin with the third quarter of 1943 on the basis of simple quarterly statements of income. These will permit the use of 1942 income as a presumptive basis where desired.

6. All liability above the basic 19% would be collected in the year following receipt of income as under existing law.

In its report the Democratic majority of the House Ways and Means Committee on May 1 said that there is sound reason for granting 50% tax relief but called (Continued on page 1685)

Wider Powers To Ickes Governing Solid Fuels

President Roosevelt, in an executive order issued April 23, extended Secretary of the Interior Ickes' powers over solid fuels.



Harold Ickes

The President's order empowered Secretary Ickes as Solid Fuels Administrator to issue "necessary policy and operating directives" to the solid fuels industries "to assure for the prosecution of the war the conservation and most effective development and utilization of solid fuels."

The order specifically directs that rationing authorities consult Secretary Ickes on any plans or proposals for ration of solid fuels and gave him the final voice after advising with the War Production Board.

"Solid fuels" are defined in the order as to include anthracite, bituminous, sub-bituminous and lignite coals, including packaged and processed fuels, while "solid

fuels industries" are described as meaning "the development, production, preparation, treatment, processing, storage, shipment, receipt and distribution of solid fuels."

As Fuel Administrator, Mr. Ickes will take over from the War Production Board the distribution of machinery and other supplies among the solid fuels industry but the WPB will still determine the over-all amount which can be allocated for such purposes.

The Office of Price Administration is directed to consult with Secretary Ickes before fixing or changing any solid fuel price schedules.

Mr. Ickes said in a statement that he would "vigorously carry out a program in an effort to assure that we shall have adequate coal and other solid fuels to meet our tremendous wartime requirements."

"We cannot win this war without adequate coal," he continued. "It is the primary source of industrial energy and is essential to the health and welfare of the people."

"It is the responsibility of every person concerned in the coal supply—from the miner and the producer on down to the consumer—to do his full part in seeing that adequate coal is available to bring about the defeat of the enemy as soon as it is humanly possible to do so."

From Washington Ahead Of The News

By CARLISLE BARGERON

Among those things for which we are fighting to preserve in America, your correspondent prays that one of them is "crises." Without a crisis in our national life from time to time I can't imagine what I would do and I imagine there are millions more like me. Life would be tremendously dull. It would just be a case of living from

day to day, and notwithstanding that the New Deal made a great play about taking care of old people, of giving them "security," I have always thought that the bane of old people was "monotony." So the thing to give them is an occasional crisis.

Now, honestly, looking back on it, would you have missed for anything in the world, the crisis you have just passed through in the matter of FD versus the giant, John L. or vice versa. The facts

in the matter are of little importance. It so happens that several weeks ago, at a time when John L., the Giant, kept asking the mine operators to make him a counter proposition and the operators remained adamant because they thought the order of the day was to lick John L., the Giant; at about this time Frances Perkins stepped in and offered a compromise on the basis of the miners (Continued on page 1685)

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Editorial—

"Excess Purchasing Power"

By WILLIAM GARFIELD LIGHTBOWNE*

In spite of the President's "hold-the-line" order, the battle against inflation is in grave danger of being lost unless more of our citizens can be enlisted in the fight. Every breach in the line by one group is used as an excuse for demands by others. Scarcity creates a seller's market—for labor, for farm produce, for consumers' goods of every description—and in so doing it places tremendous and dangerous power in hands untrained to use it wisely. The temptation to use this power to extort temporary and illusory benefits is overwhelming, especially on the part of those who, in their ignorance of economic processes, are prone to measure "benefits" in terms of money units whose value recedes in exact proportion to the rise of inflation.

Social discipline is thus undermined at the very time when the stern necessities of war are subjecting our democratic institutions to the severest strain.

This situation lays a heavy burden upon all who, by voice or pen, are in a position to influence public opinion. For the battle against inflation will be won or lost in the ranks of the millions of those with relatively small incomes, who yet receive, in the aggregate, by far the largest part of the national income. There are approximately fifty million families and independent earners in this group, and it is the increase in their purchasing power under war conditions, combined with the decrease in the supply of consumers' goods, that is creating the irresistible upward push on prices.

Economic experts and responsible statesmen understand the dire necessity of draining off this "excess purchasing power" if we are to avoid inflation. But it would be too much, perhaps, to expect that the factory worker or garage mechanic whose income has jumped from \$30 a week to \$50 or more should be impressed by talk of "excess" purchasing power. The increasing cost of living, the long years of dearth during the depression, and the human desire to "make hay while the sun shines" would probably make him deaf to all warnings about inflation. And yet, unless we can get his willing and understanding cooperation, it is not likely that the present breed of politicians will dare to take the measures necessary to avert disaster.

Here then is reason, if no other existed, for making every effort, through payroll deductions and other plans, to stimulate the sale of war bonds among wage earners and others in the middle and lower income brackets. Every dollar so invested is a dollar diverted from the market for consumers' goods and made available for use during the inevitable period of readjustment when the war is over.

This is the surest and probably the only feasible way to enlist the willing cooperation of those whose cooperation we must have in order to stave off the evil day when, in spite of all our efforts, we may have to choose between the hideous dangers of uncontrolled inflation and further restrictions on our cherished liberties.

* Member of the staff of "The Commercial & Financial Chronicle."

The State Of Trade

Reports from the heavy industries, generally, continue favorable, with the retail trade showing up exceptionally well the past week. While the steel industry continues to hold at high levels of production, there are certain developments threatening that could cause quite a serious setback to production. In addition to a threatened curtailment of coke supplies through a coal strike that might yet develop, the steel industry today is also facing a shortage of raw materials, according to the "Iron Age."

The delay in opening the Great Lakes movement of iron ore because of the heavy winter is resulting in a severe drain on the scrap piles. Another factor is the closing down of numerous blast furnaces for repairs.

The scrap situation, as a consequence, may come back into the spotlight with renewed efforts for increased collections of metals.

Electrical energy distributed by the electric light and power industry for the week ended April 24 totaled 3,925,175,000 kwh., an increase of 19.9% over the total of 3,273,190,000 for the like 1942 period, according to figures released by the Edison Electric Institute.

The Pacific Coast area showed an increase of 32.6% over the like 1942 week, while the Southern States section was next with 24.9%. The smallest gain—there were no losses—in the nine geo-

graphic regions of the United States was in the New England area, with 9.5%.

Consolidated Edison Co. of New York reports that output of electricity for the week ended April 25 was 174,000,000 kwh., against 141,900,000 for the like 1942 week.

Carloadings of revenue freight for the week ended April 24 totaled 794,194 cars, according to reports filed with the Association of American Railroads. This was an increase of 13,286 cars from the preceding week this year, 67,163 cars fewer than the corresponding week in 1942 and 72,567 cars above the same period two years ago.

This total was 121.95% of average loadings for the corresponding week of the 10 preceding years.

Department store sales on a country-wide basis were up 29% for the week ended April 24, compared with the like week a year ago, according to the Federal Reserve Board.

Store sales were up 15% for

four weeks ended April 24, compared with the like period a year ago.

Department store trade in New York City in the week ended May 1 was unchanged, compared with the corresponding 1942 week, according to the Federal Reserve Bank.

In the week ended April 24, sales of the same group of stores had shown an 18% rise above a year ago. In the four-week period ended April 24 they had been 8% above 1942 figures.

Department store dollar sales in New York City moved forward to a new April high last month, bettering business of the comparative 1942 period by 9%, according to an authoritative source. The lateness of Easter this year threw the bulk of the buying usually associated with this season of the year into April, whereas an earlier Easter in 1942 had centered such purchasing in March.

It is the belief that had it not been for the unseasonable weather which held forth during the greater part of the month, April sales undoubtedly would have risen to much higher levels.

Independent retail sales, based on reports from 19,663 stores representing most kinds of business except department stores, were up 13% in March, 1943, over March, 1942, according to an announcement by J. C. Capt, Director of the Census. For the year to date, dollar volume was 12% larger than for the corresponding three months of 1942, and for March this year over the preceding month a 12% gain was noted. Retail sales for the first quarter this year were at a record-breaking adjusted annual rate of \$63,000,000,000, the Department of Commerce disclosed recently.

Sales of all retail stores in the nation for the first three months of 1943 aggregated \$3,990,000,000, a gain of about 10% compared with the 1942 period.

March sales aggregated \$5,052,000,000, compared with \$4,504,000,000 in February, \$4,434,000,000 in January and \$4,474,000,000 in March last year.

Despite the large March total, the gain over February was less than seasonal and the Department's adjusted index fell to 160 for the month, from 170 in February.

N. Y. Repeals Law Requiring Stamps On Stock Transfers

In signing on April 19 the Mitchell bill eliminating the requirement that stamps be affixed to all transferred stocks and securities, Gov. Thomas E. Dewey said the change will save the State between \$15,000 and \$20,000 and relieve brokers of the necessity of maintaining large stocks of stamps, paid for in advance. Under the new law, registered stock exchanges or affiliated clearing corporations may collect the tax, if permitted under the rules of the State Tax Commission. They will make the necessary certifications upon the securities and to the Tax Commission.

Stephens Investment Bills Approved

Other measures approved by the Governor include the Stephens bill authorizing the Banking Board to increase from \$25,000 to \$50,000 the limit on trust company investments of the net aggregate amount of any estate, trust or fund in a common trust fund, if the Federal Reserve Board of Governors agrees thereto.

He also approved the Stephens bill forbidding industrial banks to accept deposits which will increase their net deposit liabilities, as defined in Section 111, Subdivision 2 of the Banking Law, to more than 10 times their capital, surplus fund and undivided profits.

Private Housing As Against Public Housing In War Program Fared Better Than Anticipated Mortgage Bankers Ass'n Report Shows Private Housing Has Done Principal Job

The war-housing program has now reached a point where private interests can accurately judge for themselves the importance of private housing's role as against public housing, and the record clearly shows that the former has done the principal job, is the conclusion of a report released May 1 by Charles A. Mullenix, President of the Mortgage Bankers Association of America.

The study was begun March 1 by Mr. Mullenix to clear up some of what he termed the apparent confusion existing in the minds of many private builders and mortgage bankers as to just how private interests were faring in the program. Some of them, he said, from available data had concluded that housing financed and built by Federal funds outnumbered that financed and built privately by a two-to-one ratio. The results of the study show, he said, that this is not an accurate picture.

A feature of the report is that about \$2,000,000,000 of Federal funds have been appropriated or allotted for public housing as against at least \$3,000,000,000 of private investment in the program.

One of the policies disclosed in the report is the statement of John B. Blandford, Jr., Administrator, National Housing Agency, to Mr. Mullenix that "if the war-housing need in any locality is for family accommodations which can be permanently absorbed by the community, and if the private builders can meet necessary war requirements, then we schedule privately-financed construction."

"Thus private housing gets the first opportunity to do the job if the housing is permanent and if private builders can meet wartime requirements. But if only temporary housing is needed, housing built and financed with public funds will do the job," Mr. Mullenix said.

The Mullenix report includes a late recapitulation of figures compiled for him by the National Housing Agency and which show the present status of the war-housing program and which, Mr. Mullenix said, reflect the role private builders have played in the effort. It is further announced:

"A total of \$1,964,439,303 has been appropriated or allotted since summer 1940 for Federal war housing financed by public funds. In addition to direct appropriations by Congress this sum includes borrowings of \$55,000,000 by the Defense Homes Corp. and allotments of \$274,339,303 from borrowings made pursuant to the Housing Act, as amended. These funds are financing not only the public war-housing units thus far completed, but also all other public units now under construction.

"As against this program, however, privately financed war-housing completed or started, plus the private projects scheduled by the National Housing Agency under the current program, represent an aggregate investment of at least \$3,000,000,000, according to the official estimates supplied Mr. Mullenix. The present outlook is for additional war housing, both privately and public-financed, to meet the needs of war labor migration before July 1 this year.

"The report also discloses that in the publicly-financed phase of the program, 272,989 units had been completed as of Feb. 28, which includes 195,883 family units, 60,305 dormitory units and 16,796 trailers."

It is added: "During the last six months of 1942, of the war housing assigned to the Federal Public Housing Authority, 95% was temporary construction; 3% was demountable and only 2% represented permanent housing. This indicates that the Federal Government is not using public funds to build a large amount of permanent housing

which will plague the real estate market after the war and that it is also using, wherever possible, temporary housing that can be built as quickly as possible."

As a further indication of the temporary nature of the Federal Public Housing Authority's program, this agency is endeavoring where possible to place temporary projects on leased sites rather than purchasing land for them, says the report.

As to the remainder of the war-housing program, official figures secured by Mr. Mullenix show that there were 150,000 privately-financed family dwelling units still to be started as of March 1 as against 130,000 publicly-financed units of all types.

Mr. Mullenix likewise says: "The facts of the study tend to show that private war housing will fare better in the future than in the past. National Housing Agency Administrator Blandford's policy of encouraging private builders to do the housing job wherever possible is encouraging to private enterprise."

In his report to the MBA members he said that what remains to be done now largely centers in individual communities where some local Federal housing officials who may be too "public housing-minded" might tend to recommend public housing projects when private projects are possible and in the public interest.

Churchill Praises American War Effort

Prime Minister Winston Churchill of Great Britain has extended to American management and labor his "deepest appreciation" for their accomplishment in supplying materials of war to men on the Allied fighting fronts. The Prime Minister expressed his thanks in a message read at the annual banquet in New York of the Chamber of Commerce of the United States on April 29. Mr. Churchill's message, sent through Lord Halifax, British Ambassador, to Eric Johnston, President of the Chamber, follows:

"Please allow me to extend to American management and labor my warmest and deepest appreciation of what it has accomplished since your last meeting in supplying materials of war to men on Allied fighting fronts.

"We asked for tools. You gave them to us. Without the constant flow from your factories to supplement output, Allied armies could not have gained the remarkable victories of last six months. Without ships that you have built and are building on a prodigious scale, the life-lines of civilization across the oceans of the world would have been worn thin, if indeed they had not snapped. All our future efforts to accomplish purposes of this righteous war against aggression and to bring it to a final decision at earliest moment depend upon faithful exertions of munitions plants and kindred industries of every description. These will assuredly be forthcoming in generous measure from all true friends of freedom and with them we may move forward together in comradeship and indeed in brotherhood through overthrow of our embattled enemies in Europe and Asia to that brighter age which is our heart's desire."

The Financial Situation

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before dreamed of. Yet food is not in plentiful supply and is likely to be more difficult to obtain before the year is out. Many of the other things which we had grown to think of as very nearly, if not quite, essential to our ordinary existence are not obtainable at all. We are being obliged daily to "tighten our belts" despite "full employment" and an unprecedented "national income." Evidently it is quite possible for "full employment" and a huge "national income" to go hand in hand, not with a more abundant life, but with privation.

It Can Happen In Peacetime

Let no one say it could not happen in peacetime. It did happen in peacetime in Germany. Indeed, it, or something very like it, happened in peacetime Russia. It could happen in peacetime America. It would happen in peacetime America if we should be so foolish as to undertake fully to follow the pattern set forth by some of the more ambitious among the dreamers in Washington. Indeed, it might very well happen in this country for a time after the war should we embark upon a grandiose scale to "rehabilitate" the world—not only to assuage the hunger and suffering of despoiled peoples as best we may, but actually undertake to "set them up in business" again, as more than one of the New Deal groups have suggested. It could happen—even if we assume a price level approximately that of the present—in substantial measure at least as the result of public policy which insisted upon huge expenditures for wholly unproductive purposes as is suggested in virtually all the official plans to date.

It could happen if private enterprise generally were to adopt the policy—assuming it could obtain the funds—of spending money and furnishing employment merely for the purpose of increasing "national income" and enlarging employment. We do not believe it will be so foolish as to adopt any such policy. It could not continue it very long for the simple reason that it would run out of funds. All men and women then would be seeking work; and there would be no employers left. There is not the slightest doubt in our minds that American business men are as familiar with this fact as are we. Yet few voices are raised to point out the emptiness of much of the clamor—even among business men—to the effect that "private business" must furnish full employment after the war to survive. "Private business"—if the term is to be defined, as apparently it usually is, to exclude the employees—exists not to "furnish employment" but to make money. It has no other reason for existence, and indeed can not long continue to exist unless it does make money.

How To Make Money

It can continue to make money only if it produces the things the people want at a price the people can and will pay. It serves a useful broad social purpose only under these conditions. A private enterprise devoted to making more of any sort of goods than the public wants, or any sort of goods that the public does not want at all—or, of course, a product not useful in the manufacture of goods the people want—simply can not stay in business, and there is no advantage in having it stay in business. It is here that peacetime economy differs from wartime economy. At present the needs of the military establishment as determined by the authorities dominates the markets. A force outside of the economy decides what is wanted and it is the function of industry to produce it. At least this is the case in such a degree that the entire economy is dominated by it. In peacetime there can not be, save in a slave State such as Russia, any such outside arbiter over demand. The consuming public is supreme. We suspect that in the long, long run the consuming public will prove master even in such regimes as that of Russia in peacetime. At any rate, we here in America would hardly wish to establish any system under which each individual is told from above what he needs, wants or can have in the way of the ordinary things and services of peacetime life—and that he must take what is offered.

In peacetime the problems of business do not begin and end with production. The first task is to determine what the public wants and will buy, and at what price. Then the question arises as to whether these things can be produced at that price. The success or failure of any enterprise lies first of all in a correct appraisal of these factors. Then and then only can it safely proceed with the task of production. If there were anywhere a man or group of men, either in private or public life, who could, as many of the New Dealers seem to suppose they can, know in advance even with a fair degree of precision how many automobiles, how many pairs of shoes, how much cotton cloth, and all the rest the

people would buy at stated prices, then it would be relatively simple to plan and effect production without waste and without idleness. No such wisdom, however, "e'er was on sea or land." That is the reason, or one of them, that it is so foolish to assert, as many in public life have been asserting, that the war has taught us how to end unemployment and promote quite successfully the more abundant life.

Or Else

What many who talk about the necessity of providing full employment after the war really mean is that private business as we know it will be politically doomed if unable to provide work for every man and woman who asks for it after the war. That may or may not be true, but there are two plain facts which must not be overlooked. The first is that private enterprise is certainly doomed if it undertakes a campaign of boondoggling in order to provide the employment demanded of it. The second is that regardless of full employment, the "national income" or any other statistical datum, our material life will not and can not be long enriched by the alternative most frequently mentioned—State socialism.

And, finally, what is "private enterprise" anyway? As currently used the term appears to connote merely the aggregate of those individuals who have quite voluntarily undertaken to provide, rather than to seek, employment—in the hope, of course, of bettering their own economic position. But if the hope of gain is unduly dimmed why should they undertake any such task? Why will they, too, not decide to seek employment—from "private enterprise" which in such circumstance must slowly become extinct?

President Favors Post-War Training For Youth; Concludes Tour Of Camps And War Plants

Following his return to Washington on April 29 from 17-day war inspection tour, President Roosevelt expressed the belief that the young people of America might well give a year's service to the Government in the post-war era making use of the industrial plants and military camps.

At a press conference giving impressions of his trip, which covered 7,652 miles and 20 States, the President said that he was convinced that the wartime establishments ought to be put to good use in the post-war era. He said he had no specific plan to offer but, according to the Associated Press, he emphasized the benefits in physical condition and mental alertness that men and women in service and war-worker uniforms had realized in the last few months. And he indicated that he thought their training should be extended to all young men and women in some form after we win the war.

The same advice added: "Objecting to the term 'compulsory military service,' the Chief Executive preferred to speak of a year's contribution of services to the Government. Any program that develops, he said, probably would be only partly military."

The President's press conference comments of his trip, as reported in Associated Press Washington advices, follow:

1. The Army is now over the growing pains incident to its vast expansion and is grown-up. This is demonstrated not only in the excellence of its training but in its improved housekeeping practices such as its food conservation measures. A reporter noted his remark about the Army being grown-up and asked if that meant it is as big as it needs to be. Mr. Roosevelt said, no, that there has been no change in plans as to its size.

2. He was struck by the achievements of women in industry. In aviation plants, he said, from 30 to 50% of all employees are women, and in one plant the number of women is well above 50%. Among new workers, 60 to 65% are women. Mr. Roosevelt commented that this is helping tremendously in meeting the manpower problem.

3. The camps and industrial plants ought to be put to good use in the post-war era, perhaps by requiring that the youth of America give a year's service to their country. He said he had no specific program and that any one developed probably would be only

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land, presumably because she would not make peace with Russia. We could not afford to be aiding an enemy of our new ally.

All the while we harbored the exiled Polish Government which had been crushed by the Nazis and invaded by the Soviets. But this week, when the Polish Government demanded a Red Cross investigation of Polish murders, our Soviet ally practically declared itself about these people in our midst by withdrawing diplomatic recognition. The Kremlin acted quickly, without consultation.

This act seemed a shock to us, but, in view of the above history, it was logical and natural. The only reason it appeared to us as a shock was because we had nationally deluded ourselves into false assumptions.

Everyone with an eye clearly focused could see from the start that Russia was in this war because the double-dealing Hitler had invaded her homeland.

Our swiftly changing publicity promoters, however, have tried to make some propaganda mesh out of the necessities which brought us and Britain into the war on the same side and to dovetail our ideals and our purposes. They did it so enthusiastically that they got us to believing that everyone on our side looked at this war as the average American man in the street.

Perhaps they even convinced themselves—until Moscow put them right. Indeed, Moscow dispatches say she might have acted earlier against the Poles in connection with other matters. Molotov's note says straight-out that Russia wants Polish territory.

Stalin, no doubt, will contend eventually her Eastern provinces are rightly his. It all depends on how far you go back into history which answer you get. Both sides get the one they want.

Anyone who can settle the boundaries satisfactorily to Russia and Poland has sufficient astuteness to be the leader of the world, but no one will ever fulfill that mission.

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The News Behind The News

By PAUL MALLON

This is one world, all right—but take another look at it behind the news of the day.

This war started when Germany attacked Poland, Sept. 1, 1939, and, 15 days later, Russian troops crossed Poland's border canceling Soviet-Polish treaties. Indignation in this country ran high against both Germany and Russia.

Three months later, on Nov. 28, the Soviet Government renounced its non-aggression pact (1932) with Finland, and, two days later, invaded that country. Popular American opinion against Russia hit such heights that we collected millions of dollars of our good money to aid the Finns against the Russians.

These almost unanimous public beliefs of ours prevailed for nearly two years, when Hitler suddenly (June 21, 1941) turned on Russia. All our thinking switched diametrically.

Little Finland began to fight back against Russia, but we no longer considered her as a valiant democratic nation fighting against aggression. Her fight was the same, but, this time, we looked on her as a tool of the Nazis.

Indeed, events drew us the whole way around, and soon we found ourselves also fighting on the side of Russia, contributing billions to her cause.

Only last week we withdrew most of our Embassy from Fin-



Paul Mallon

Red Cross War Fund Over Goal By \$13,000,000

The 1943 Red Cross War Fund campaign, which began March 1, has been very successful and \$13,000,000 has been contributed, according to a statement issued April 30 by Walter S. Gifford, National Chairman of the 1943 Fund.

The minimum amount sought was \$125,000,000, the largest amount ever asked for in one campaign by any organization in this country. In spite of March income tax payments and continued purchases of war bonds, Mr. Gifford said, millions of people—undoubtedly a record number—have contributed generously. His statement continues:

"This is evidence that however difficult the problems we face in these war times, we can make the necessary sacrifices to meet them voluntarily and cheerfully. A few places which have not yet reached their goals, some because they started late, will continue on with their campaigns, as it is necessary for them to secure their quotas in full in order to meet their Red Cross needs locally. Thus the final amount will be somewhat greater than is now reported. And so the American Red Cross through the generosity and understanding of the American people will be able to continue in full its urgent and vital services in the year to come."

The opening of the Red Cross campaign by President Roosevelt was reported in our issue of March 11, page 929.

Coal Miners Return To Work—Strike Halted—15-Day Truce Announced

About twenty minutes before President Roosevelt went on the air and denounced the coal strike as a blow at the war effort, John L. Lewis, President of the United Mine Workers of America, announced in New York, on Sunday, May 2, that he had reached an agreement in Washington with Harold L. Ickes, Secretary of the Interior, acting as Solid Fuels Administrator, for the return of approximately 500,000 coal miners

to the strike-bound coal fields for a period of 15 days beginning Tuesday, May 4. The announcement, made by Mr. Lewis to reporters immediately after unanimous approval by the National Policy Committee of the U. M. W. of A., said the 15-day truce would be used by the Government and the union to work out a new wage contract for both the anthracite and the bituminous coal industry.

The nationwide strike, which became effective with the miners staying away from work on Saturday, May 1, after the 10 a. m. deadline set by President Roosevelt, is the culmination of a demand by Mr. Lewis for a pay increase of about \$2 a day for the coal miners. Later that day, the President directed Mr. Ickes to take immediate possession of all coal mines in which a strike or work stoppage had occurred, or was threatened. At the same time, Henry L. Stimson, Secretary of War, was directed to take such action as he may deem necessary or desirable "to provide protection to all such persons and mines." The strike began without so much as a word from Mr. Lewis, and the miners simply heeded Mr. Lewis' publicly announced policy that they would not "trespass" on the property of the coal operators in the absence of a labor contract. Their contracts expired on March 31, and were extended until midnight, April 30, under agreement between the coal operators and the U. M. W. while the two groups strove to settle Mr. Lewis' pay-increase demand. Thus after midnight last Friday the miners were without working agreements of any kind, and they stayed away from their jobs.

The Executive Order of President Roosevelt, entitled "Possession and Operation of Coal Mines," which was released on May 1, follows:

"Whereas widespread stoppages have occurred in the coal industry and strikes are threatened which will obstruct the effective prosecution of the war by curtailing vitally needed production in the coal mines directly affecting the countless war industries and transportation systems dependent upon such mines; and

"Whereas the officers of the United Mine Workers of America have refused to submit to the machinery established for the peaceful settlement of labor disputes in violation of the agreement on the part of labor and industry that there shall be no strikes or lockouts for the duration of the war; and

"Whereas it has become necessary for the effective prosecution of the war that the coal mines in which stoppages or strikes have occurred or are threatened be taken over by the Government of the United States in order to protect the interests of the nation at war and the rights of workers to continue at work;

"Now, therefore, by virtue of the authority vested in me by the Constitution and laws of the United States, as President of the United States and Commander-in-Chief of the Army and Navy, it is hereby ordered as follows:

"The Secretary of the Interior is authorized and directed to take immediate possession, so far as may be necessary or desirable, of any and all mines producing coal in which a strike or stoppage has occurred or is threatened, together with any and all real and personal property, franchises, rights, facilities, funds and other assets used in connection with the

operation of such mines, and to operate or arrange for the operation of such mines in such manner as he deems necessary for the successful prosecution of the war, and to do all things necessary for or incidental to the production, sale and distribution of coal.

"In carrying out this order, the Secretary of the Interior shall act through or with the aid of such public or private instrumentalities or persons as he may designate. He shall permit the management to continue its managerial functions to the maximum degree possible consistent with the aims of this order.

"The Secretary of the Interior shall make employment available and provide protection to all employees resuming work at such mines and to all persons seeking employment so far as they may be needed; and upon the request of the Secretary of the Interior the Secretary of War shall take such action, if any, as he may deem necessary or desirable to provide protection to all such persons and mines.

"The Secretary of the Interior is authorized and directed to maintain customary working conditions in the mines and customary procedure for the adjustment of workers' grievances. He shall recognize the right of the workers to continue their membership in any labor organization, to bargain collectively through representatives of their own choosing, and to engage in concerted activities for the purpose of collective bargaining or other mutual aid or protection, provided that such concerted activities do not interfere with the operations of the mines.

"Possession and operation of any mine or mines hereunder shall be terminated by the Secretary of the Interior as soon as he determines that possession and operation hereunder are no longer required for the furtherance of the war program."

Mr. Ickes, in a telegram to the operators of the coal mines, said in part:

"To assure production of coal necessary to win the war, the President of the United States as Commander-in-Chief of Army and Navy has directed me to take over all bituminous coal mines of above-named company. You are being called upon as a loyal and patriotic American to serve as operating manager for the United States of the mines of your company and to continue operations at the mines for the United States.

"All officials and employees are directed forthwith to perform their usual functions and duties in connection with mine operation, sale and distribution of product. Pending receipt of formal instructions and appointment, you are authorized and directed to continue operations at the mines for the United States.

"Fly the flag of the United States on the mining premises. Do all things necessary to assure operation of mines on Monday (May 3). In operation of mines use existing managerial set-up so far as practicable and take all steps within your power to encourage miners to return to work under present wages and working conditions with understanding that any eventual wage adjustment will be retroactive.

"If any act transpires requiring maintenance of order by use of military forces, communicate with regional bituminous coal manager who is manager of field office of the Bituminous Division for area

in which mine is located for transmission of request to proper officials. The above-named regional manager is available for further instructions if required.

"In respect to all ordinary production and distribution problems, proceed, so far as practicable, in accordance with previously prevailing policies. Set books up so as to keep separate the period of Government operation. Continue personnel organization as nearly as practicable in accord with normal organization. Advise all supervisory employees of the program. Be governed by all applicable State and Federal laws consistent with the order pursuant to which you are acting.

"In respect to any mines which you are reasonably certain will continue in normal, regular operation, you may submit a recommendation that operation of such mines on behalf of the Government be terminated.

"If you are not acting as chief executive officer of the company, this telegram is to be considered as directed to the officer who is so acting."

In his radio address to the coal miners on Sunday, May 2, President Roosevelt stated in part as follows:

"I am speaking tonight to the American people and in particular to those of our citizens who are coal miners.

"Tonight this country faces a serious crisis. We are engaged in a war on the successful outcome of which depends the whole future of our country.

"This war has reached a new critical phase. After the years that we have spent in preparation, we have moved into active and continuing battle with our enemies. We are pouring into the world-wide conflict everything that we have — our young men and the vast resources of our nation.

"The American people have accomplished a miracle.

"However, all of our massed effort is none too great to meet the demands of this war. We shall need everything that we have and everything that our Allies have—to defeat the Nazis and the Fascists in the coming battles on the Continent of Europe, and the Japanese on the Continent of Asia and in the islands of the Pacific.

"This tremendous forward movement of the United States and the United Nations cannot be stopped by our enemies.

"Equally, it must not be hampered by any one individual or by the leaders of any one group here back home.

"I want to make it clear that every American coal miner who has stopped mining coal—no matter how sincere his motives, no matter how legitimate he may believe his grievances to be—every idle miner directly and individually is obstructing our war effort. We have not yet won this war. We will win this war only as we produce and deliver our total American effort on the high seas and on the battle fronts. That requires unrelenting, uninterrupted effort here on the home front.

"The stopping of the coal supply, even for a short time, would involve a gamble with the lives of American soldiers and sailors and the future security of our whole people. It would involve an unwarranted, unnecessary and terribly dangerous gamble with our chances for victory.

"Therefore, I say to all miners—and to all Americans everywhere, at home and abroad—the production of coal will not be stopped.

"In the present coal crisis, conciliation and mediation were tried unsuccessfully.

"In accordance with the law, the case was then certified to the War Labor Board, the agency created for this express purpose with the approval of organized labor. The members of the Board

followed the usual practice which has proved successful in other disputes. Acting promptly, they undertook to get all the facts of the case from both the miners and the operators.

"The national officers of the United Mine Workers, however, declined to have anything to do with the fact-finding of the War Labor Board. The only excuse that they offer is that the War Labor Board is prejudiced.

"The War Labor Board has been and is ready to give the case a fair, impartial hearing. I have given my assurance that if any adjustment of wages is made by the Board it will be made retroactive to April 1. But the national officers of the United Mine Workers refused to participate in the hearing when asked to do so last Monday.

"On Wednesday (April 28) while the Board was proceeding with the case, stoppages began to occur in some mines. On Thursday morning (April 29) I telegraphed to the officers of the United Mine Workers asking that the miners continue mining coal on Saturday morning (May 1). However, a general strike throughout the industry became effective Friday night (April 30).

"The responsibility for the crisis that we now face rests squarely on these national officers of the United Mine Workers and not on the Government of the United States.

"But the consequences of this arbitrary action threaten all of us.

"At 10 o'clock yesterday morning (May 1) the Government took over the mines. I called upon the miners to return to work for their Government. The Government needs their services just as surely as it needs the services of our soldiers, sailors and marines—and the services of the millions who are turning out the munitions of war.

"I know only too well that the cost of living is troubling the miners' families and the families of millions of other workers throughout the country as well.

"A year ago it became evident to all of us that something had to be done about living costs. Your Government determined not to let the cost of living continue to go up as it did in the first World War.

"Your Government has been determined to maintain stability of both prices and wages—so that a dollar would buy so far as possible the same amount of the necessities of life. And by necessities I mean just that—not the luxuries and fancy goods that we have learned to do without in war time.

"So far we have not been able to keep the prices of some necessities as low as we should have liked to. That is true not only of coal towns, but in any other places.

"Whenever we find that prices of essentials have risen too high, they will be brought down. Whenever we find that price ceilings are being violated, the violators will be punished.

"Rents have been fixed in most parts of the country. In many cities they have been cut to below where they were before we entered the war. Clothing prices have generally remained stable.

"These two items make up more than a third of the total budget of the worker's family.

"As for food, which today accounts for about a third of the family expenditure on the average, I want to repeat again: Your Government will continue to take all necessary measures to eliminate unjustified and avoidable price increases. We are now taking measures to roll back the prices of meats.

"The war is going to go on. Coal will be mined, no matter what any individual thinks about it. The operation of our factories, our power plants, our railroads

will not be stopped. Our munitions must move to our troops.

"Under these circumstances, it is inconceivable that any patriotic miner can choose any course other than going back to work and mining coal."

"The nation cannot afford violence of any kind at the coal mines or in coal towns. I have placed authority for the resumption of coal mining in the hands of a civilian, the Secretary of the Interior. If it becomes necessary to protect any miner who seeks patriotically to go back and work, then that miner must have and his family must have—and will have — complete and adequate protection.

"If it becomes necessary to have troops at the mine mouths or in coal towns for the protection of working miners and their families, those troops will be doing police duty for the sake of the nation as a whole, and particularly for the sake of the fighting men in the Army, the Navy and the Marines—your sons and mine—who are fighting our common enemies all over the world.

"I understand the devotion of the coal miners to their union. I know of the sacrifices they have made to build it up. I believe now, as I have all my life, in the right of workers to join unions and protect their unions. I want to make it absolutely clear that this Government is not going to do anything now to weaken those rights in the coal fields.

"Every improvement in the conditions of the coal miners of this country has had my hearty support. I do not mean to desert them now. But I also do not mean to desert my obligations and responsibilities as President and Commander-in-Chief.

"The first necessity is the resumption of coal mining. The terms of the old contract will be followed by the Secretary of the Interior. If an adjustment in wages results from a decision of the War Labor Board or from any new agreement between the operators and miners, which is approved by the War Labor Board, that adjustment will be made retroactive to April 1.

"In the message that I delivered to the Congress, four months ago, I expressed my conviction that the spirit of this nation is good.

"Since then, I have seen our troops in the Caribbean area, in bases on the coasts of our ally, Brazil, and in North Africa. Recently I have again seen great numbers of our fellow countrymen — soldiers and civilians — from the Atlantic seaboard to the Mexican border and to the Rocky Mountains.

"Tonight, in the face of a crisis of serious proportions in the coal industry, I say again that the spirit of this nation is good. I know that the American people will not tolerate any threat offered to their Government by any one. I believe the coal miners will not continue the strike against the Government. I believe that the coal miners themselves as Americans will not fail to heed the clear call to duty. Like all other good Americans, they will march shoulder to shoulder with their armed forces to victory.

"Tomorrow (May 3) the Stars and Stripes will fly over the coal mines. I hope every miner will be at work under that flag."

Mr. Lewis, in making his announcement of the 15-day truce, said in part:

"The Policy Committee of the Mine Workers of America have just agreed by unanimous vote of the membership to restore all mines to immediate operation for a period of 15 days beginning Tuesday (May 4).

"This period is to be utilized in cooperation with the Coordinator of Solid Fuels for War on the authority of the United States Government to work out a new

wage contract for the anthracite and bituminous coal industry.

"The agreement when worked out will be retroactive in all its terms and provisions to April 1, 1943, in bituminous coal and to May 1 in anthracite.

"The Mine Workers recognize that they have a new employer who has not yet had time to appraise the immediate problems facing the industry."

Mr. Lewis said another meeting of the Policy Committee of the U. M. W. would be called to discuss further the proposals to be worked on with the Government. No date was set for the meeting.

Mines on Six-Day Week—Operations Resumed

Harold L. Ickes, Solid Fuels Administrator, on May 4 issued an order placing all of the bituminous and anthracite coal mines of the nation on a six-day week with time-and-a-half for Saturdays.

Simultaneously, the War Labor Board announced that it was again assuming active jurisdiction in the coal dispute and ordered its fact-finding panel to proceed Thursday morning (May 6) with consideration of the case.

Virtually all of the nation's coal miners were back at work on Tuesday of this week.

The effect of the six-day week, it was said, is to raise miners' wages 30%, from a basic \$35 a week to \$45.50. It is estimated by Mr. Ickes and by the coal operators that 80 to 85% of the coal mines are already on a six-day basis.

Mr. Ickes said he had no authority to negotiate contracts and that the authority to negotiate could be taken away from the WLB only by order of the President. No such order has been issued.

The Fuel Administrator also said he saw no way of "by-passing the WLB." He explained his status as that of a custodian and operator of the mines under the President's direction, without having taken title to them.

The text of Mr. Ickes' directive, in placing the nation's hard and soft coal mines on a six-day week, stated in part:

"Since maximum prices have been recently increased by the Office of Price Administration to permit operation of mines on a six-day week work basis, you are to afford miners an opportunity to work six days each week and are to operate mines under your charge on that basis and to pay time-and-one-half or rate-and-one-half for sixth day of work as heretofore agreed upon by collective bargaining and previously cleared by WLB.

"The Government is relying upon you and all mine employees to exercise utmost effort in maintaining and increasing production of coal so vital to the winning of the war.

"If for any justifiable physical or operating reason a six-day week basis is not feasible, timely application for exemption from this directive may be made together with full supporting statement of underlying reasons.

"I intend to recommend to the Office of Price Administration that the increase in maximum prices for six-day-week operation be rescinded as to any mine which fails to comply with this directive."

Mr. Ickes added that he "guessed" that the six-day week would be continued for the duration, but he flatly denied that his six-day order involved a guaranty of six days' work a week for 52 weeks. This is one of the things with which Mr. Lewis has been concerned. But Mr. Ickes estimated that miners will now work about 300 days out of the year.

Even though 90% of the coal tonnage produced is from mines already operating on a six-day basis, Mr. Ickes said that his order would increase the output. The Fuel Administrator said

House Adopts Compromise Pay-Go Tax Plan To Abate 75% Of 1942 Income Liability

(Continued from first page)

the total forgiveness features of the Carlson-Ruml bill "most unfair" and "a gross violation of the principle of ability to pay." The Democratic bill, said the report, would bring \$5,400,000,000 more into the Treasury than the Carlson-Ruml plan at a time when the President is asking \$16,000,000,000 additional war revenue.

"Under your committee bill," it added, "there will be no doubling up for more than 7,000,000 new taxpayers and the old taxpayers, while forced to undergo some doubling up, will receive substantial reduction of their 1942 tax. These reductions for the great majority of taxpayers are such as to make the extent of the doubling up relatively slight."

The Republican minority of the Committee, in its report, criticized the Administration's new pay-as-you-go tax plan as "a stepchild of political pressure," "a tax lawyer's dream" and "a loan shark's seventh heaven."

"The latter, especially, will do a rush business when the hard-pressed taxpayers discover the Democratic majority's bill... has actually raised their taxes by nearly \$5,500,000,000," they said in a minority report.

The minority supported the Carlson-Ruml skip-a-year plan and charged that the 50% forgiveness bill recommended by the Democratic majority would provide "wholly unnecessary and unjustifiable" doubling-up of income tax payments.

Tax Collections Under House-Approved Bill

Income tax collections under the Robertson-Forand Bill, passed by the House on May 4, would operate as follows, according to Associated Press Washington advices:

1. Wage and salary earners (except members of the armed services, agricultural labor, ministers and domestic servants) — would have 20% of their taxable income deducted weekly, semi-monthly or monthly from their pay envelopes or salary checks (after allowable deductions have been made for family status and other exemptions). This would not be an additional tax, but provide a means of current collection against taxes now on the statute books. The collections will cover both income tax and the victory tax obligations. After July 1 there would be no separate collection of 5% on Victory taxes.

2. Persons with incomes from sources other than wages and salaries, such as business and professional men, would be placed on a pay-as-you-go basis by requiring them to estimate their tax for the current year and pay such estimated tax within the year.

3. For farmers, a special rule would apply. If the gross income of an individual from farming for the taxable year were at least 80% of total estimated gross income from all sources, such an individual could file a declaration of the estimated tax at any time on or before December 15 of the taxable year if the taxpayer were on a calendar-year basis.

4. The final return would be filed by all taxpayers as at present on or before the March 15 following the close of the taxable year. On this return adjustments would be made for differences between the estimated or withheld tax and the correct tax reported by the taxpayer.

Since most taxpayers already have filed their 1942 returns on

there was no guaranty implied in his order that the Government will supply a market for all coal mined. Mine operators cannot be expected to produce more coal than they have a market for, he said.

March 15, their payments on March 15 and June 15, 1943, would be treated as payments on their 1943 liability, instead of on 1942 income. Taxpayers on a calendar year basis who are required to file declarations of their estimated tax would file their first declaration for 1943 on September 15 and their payments made in March and June would be treated as payments on their estimated 1943 tax.

A new declaration may be filed on December 15 if the taxpayer desires to amend his estimate.

From Washington

(Continued from first page)

being guaranteed a six-day week. This was acceptable to Lewis, but a settlement was not the issue because with one we could not have had a crisis.

Well, there comes a time on a week-end when it is perfectly apparent that the miners aren't going to show up on Monday, and it is a fact also that some of them are on strike already. A crisis!

Then, notwithstanding the fact that several weeks ago the President sends word to the Capitol that if they will but "hold that line" against inflation, and not pass the Pace Farm Bill, he is prepared to send troops into the mining regions to hold back that other inflation throng, John L. Lewis.

The whole thing could not have been better managed to cause more casualties, more heart failures, on the home front than have thus far happened in Tunisia. One can't help wondering if that wasn't the plan.

Comes the time for the show-down. The merits of the case are outside the window. Whether it isn't a little foolish to say that increasing the miners' wages will cause inflation when the incomes of families in other war industries have increased as much as \$185 a week was of no consideration. It was either FD or John L.

So it turns out that the whole thing is turned over to Harold Ickes, NOT A MILITARY MAN. Whatever happens is to be on the shoulders of Harold who, whatever else is said about him, doesn't mind taking on trouble. Troops aren't to be sent, it is announced, unless they are needed. Of course, if troops are not first sent to stand outside those mines with drawn guns, darned few men will have the hardihood to go into those mines.

Harold gets J. L. quickly on the phone and they agree that the final settlement will be on this basis, if not a little more, that the miners are to get that six day a week guarantee which John was willing to accept several weeks ago.

But gosh, that was a crisis. I would not have missed it for anything.

The delightful thing, as it should be at the end of all crises is that everybody is satisfied. Talking among my colleagues, prior to the announced settlement, I found that FD, once and for all, was showing that he is the Government and that when John L. bucks up against that in time of war, he should be shot at sunrise and that what was happening to him was just what he deserved. I saw two bets passed that at the next meeting of the United Mine Workers Convention, John L. will be definitely deposed in favor of F. D. And how badly Bill Green and Phil Murray must feel, these colleagues had assured me, that John L. had put such a blot on the escutcheon of the labor movement.

So I went to see my friends, the other leaders of the labor movement, and I found them very

crestfallen, indeed. What a hole they were in, they said. John L. was the most resourceful labor leader they had ever seen, and what they could do about it to prevent his enlarging his District 50 to embrace the whole labor movement was more than they could see. Verily, there is a lot of misunderstanding among people.

I said to these crestfallen leaders: "Don't you realize that John L. has crucified himself among the public?"

And they said: "Oh, nuts, who do you think constitutes the public, the round-table at the National Press Club?"

There is another thing about this "crisis" which the "public" should keep in mind. Several other leaders went to the President and told him that although they despised John L., that if he called out troops, they would have to support the miners. There is also this to bear in mind: This country now has so much materials and so many armed forces on hand, that high military authorities are trying to work out uses to make of them. The orders will go out presently for a slowing down of war production. We've got to work out some form of strategy to absorb what we've built up. Believe it or not, that's one of the hardest jobs facing the country, and something that is just beginning to be thought about now.

840,578 Govt. Workers Are Of Draft Age

According to a report drafted by a subcommittee of the House Military Committee, made public April 15, information received to date shows a total personnel, exclusive of field employees, of 2,370,166 governmental workers, of whom 1,625,162 are males. Of the males, 840,578 are of draft age.

Incident to the report of the subcommittee, which was headed by Representative Costello (Dem.) of California and which, it is pointed out, was of a preliminary nature, the House Military Committee recommended on April 15 that Major-Gen. Lewis B. Hershey, Director of Selective Service, issue a directive to all draft boards to review their files "with a view to eliminating all deferments of Government employees not thoroughly justified by supporting evidence."

The Committee, in its report, according to the Associated Press, asserted that "Government must be made to set the example," in contending that the Federal Government had adopted a general policy of hiring "draft-eligible men in the 18-to-38 group on a hit-or-miss basis, with little attempt to define a policy whereby women or men not subject to the draft" would be given preference in hiring.

The Associated Press further stated:

"The Committee said that it had evidence that 'great numbers of Government clerks have been deferred because of recently acquired titles and duties which have served to impress draft boards with their "essentiality." To some extent, the report continued, industry also has been guilty of 'hit-or-miss' policies in employing draft-age workers and not making better use of women and men not draftable either because of their age or physical condition.

"Asserting that many draft-age males have been employed since Pearl Harbor, the report described the figures as disturbing, but expressed the hope that a system of replacement schedules beginning to be utilized by Government and industry 'may provide a simple and workable system whereby draft-eligible men can be replaced.'"

April Plane Output Near Record Of 7,000 Forecast By Nelson

Donald M. Nelson, Chairman of the War Production Board, stated on April 21 that the United States would build close to 7,000 airplanes this month "until we get up to just as large a production as we feel we need, no matter how many we need."

Speaking before the American Newspaper Publishers Association convention in New York City, Mr. Nelson, according to the Associated Press, said:

"Certainly a year ago if anybody could have told us that we could build 7,000 airplanes in one month we would have told them they did not know what they were talking about. We will do it, probably this month.

"We will come close to it this month. Next month we will build even more, in the next month even more; until we get up to just as large a production as we feel we need—no matter how many we need."

Mr. Nelson asserted that Hitler made "one great miscalculation" in that he failed to take into account the fact that American industry "could do the job so quickly that we could swing into stride as a nation and do a job—whatever that job had to be."

Mr. Nelson addressed the general session after presentation of a report on the scrap drive made on behalf of the ANPA by Richard W. Slocum, General Manager of the Philadelphia "Bulletin" and Chairman of the Newspapers' United Scrap Drive Committee.

Regarding the newspapers' scrap campaign, Mr. Nelson stated:

"I think you can be justly proud of the job you did for your country because we were in a very serious situation—most serious, one that gave us a great deal of anxiety, knowing as we did how we had to keep on increasing production to even greater heights and knowing that we just had to have the basic material, the steel, to do it.

"It was a real inspiration, I think, when we called upon the press of the nation to do this job. I think the way you turned in and generously gave your all and made this whole country scrap-conscious was fine, and the results of that drive are still apparent all over the country. I think it is a great tribute to the power of the press.

"I have always known, of course, about the power of the printed word; I have always believed deeply in a free press, in democracy, knowing as I do that it is a fundamental of democracy that people should be informed. How else can you run a democracy?"

"I think it is also a great tribute to the business organizations of the press and they have my deep admiration because they not only got the people aroused, but actually did a job with committees all over this country, galvanized them into action. You know, voluntary committees are fine but it is awfully hard to transmit to each and every member of the voluntary committee the urgency of the situation which faces him. The business organizations of the paper, aside from the publicity, aside from the information they gave to the people, got behind this thing and did a real job.

"I personally, and on behalf of the country, certainly thank you for the fine, generous way in which you responded to our call."

Mr. Nelson went on to say that the "virility of American industry, that virility of the free enterprise system" is "something to give us great heart." He warned, however, that the job is "nowhere near done" and that "we have still got a long, hard road ahead of us."

Loan Government All Excess Dollars, Public Urged By Szymczak Of Reserve Board

M. S. Szymczak, member of the Board of Governors of the Federal Reserve System, urged in a radio talk on April 17, in connection with the \$13,000,000,000 Second War Loan Drive, that the public loan the Government all the dollars it can possibly afford for the "war machine."

Declaring that nothing on the home front is more vital than the transfer of some of the public's excess buying power to the Government, Mr. Szymczak called on the people to buy "only the minimum necessary to sustain it until victory is won, since our very life as a nation depends upon producing and employing the maximum to fight this war." Mr. Szymczak further stated:

"What our Government really wants is your buying power—to buy planes, tanks, ships and ammunition. It obtains this buying power when it taxes and when it borrows. As the Government's buying power thus increases the buying power of the public decreases. Otherwise we should have a situation in which the public's purchases for its own needs or whims would compete and interfere with the Government's purchases—a situation in which the need for ships and ammunition was being choked by the demand of the public for pleasure cars and radios. That situation must be prevented. But we can not prevent it unless you and I pay taxes and buy bonds, thereby transferring to the Government some of our buying power, which we cannot use ourselves now without jeopardizing our living conditions at home and the war effort itself."

32 Senators Oppose World Police Proposal

On the basis of an Associated Press poll completed April 18, 32 Senators oppose committing the United States at this time to post-war participation in an international police force to preserve the peace, while 24 Senators, one-fourth of the Senate, favor such commitments.

Thirty-two additional Senators have not reached either a definite "yes" or "no" decision on the question, and eight Senators could not be reached for comment.

To determine sentiment, the Associated Press asked this question:

"Do you favor committing the Senate and country now to a post-war course of preserving the peace through an international police force?"

In Associated Press Washington accounts of April 18 the following was reported:

The question was selected in an attempt to obtain from the Senate, which must approve all treaties by a two-thirds vote before they can become effective, a cross-section viewpoint on what happens to be the central theme of a half dozen resolutions now pending before its Foreign Relations Committee—the proposal to have the Senate go on record now for post-war international collaboration for forceful preservation of the peace.

Some Senators who favored immediate commitments of this nature did so with reservations, as did some of those opposed. Where they indicated clearly their indorsement of the principle of immediate action to put the Senate and country on record for a course of this general nature, they were recorded as favorable and, contrarily, as opposed.

On the basis of their replies, 19 Democrats and five Republicans were listed as favoring an immediate commitment; 15 Democrats, 16 Republicans and a Progressive, Senator LaFollette of Wisconsin, were listed as opposed. Those who declined to commit themselves included 17 Democrats and 15 Republicans.

The breakdown of the poll follows:

Favorable

Democrats—Bailey, Bankhead, Bone, Connally, Downey, Guffey, Hatch, Hill, Kilgore, Lucas, Maybank, Murray, McClellan, Mead, O'Mahoney, Pepper, Thomas (Utah), Truman, Wagner (19).

Republicans—Austin, Ball, Burton, Davis, Ferguson (5).

Opposed

Democrats—Chavez, Clarke (Idaho), Johnson (Col.), McCarran, McKellar, Murdock, O'Daniel, Overton, Radcliffe, Reynolds, Smith, Tunnell, Van Nuys, Wallgren, Wheeler (15).

Republicans—Bushfield, Butler, Capper, Gurney, Hawkes, Holman, Johnson (Calif.), Langer, Moore, Nye, Revercomb, Robertson, Shipstead, Taft, Wherry, Willis, (16).

Progressive—LaFollette (1). Those who declined to commit themselves:

Democrats—Barkley, Byrd, Chandler, Eastland, Ellender, George, Gerry, Gillette, Green, Hayden, Maloney, McFarland, Russell, Stewart, Thomas (Okla.), Tydings, Walsh (17).

Republicans—Aiken, Barbour, Brewster, Bridges, Brooks, Danaher, Lodge, McNary, Millikin, Reed, Thomas of Idaho, Vandenberg, White, Wiley, Wilson (15).

The following Senators were not reached for comment: Andrews (Dem., Fla.), Bilbo (Dem., Miss.), Buck (Rep., Del.), Caraway (Dem., Ark.), Clark (Dem., Mo.), Glass (Dem., Va.), Scrugham (Dem., Nev.), Tobey, Rep., N. H., (8).

House Orders Inquiry Into Curtailment Of Newsprint & Paper

The House on April 10 adopted a resolution authorizing its Committee on Interstate and Foreign Commerce to conduct an investigation into the curtailment of newsprint and paper.

The resolution, sponsored by Representative Halleck (Rep., Ind.), also directs the Committee to investigate whether any agency or officer in the executive branch of the Government has formulated or is formulating plans with a view to putting into effect requirements intended to bring about simplification and standardization of production, marketing and distribution of articles or commodities, as well as concentration of industry or production.

In urging adoption of the resolution, Representative Shafer (Rep., Mich.), said that it will "enable the Congress to determine the extent to which a conspiracy exists to destroy the freedom of the press." Representative Shafer further said:

"For a considerable length of time many of us have been disturbed at what we believe to be a persistent, determined and concerted effort by Government agencies and officials to interfere with and curtail the full freedom of the press as guaranteed to the people of America under the Constitution.

"These efforts seemed to have reached their climax in the filing of what I term 'the spite suit' against the Associated Press last August, a suit which alleges that the Associated Press is a monopoly and that it has operated in violation of the anti-trust laws.

"It was my thought at the time that this suit, which clearly re-

vealed the spleen and animus of the enemies of a free press, was to be the final, as it was in fact the most dangerous move in the game that was being played and the objective of which was to deprive the American people of their constitutional right to be told what was going on by an untrammelled press."

Representative Halleck said that "there is the greatest need to have the true facts brought to light by Congressional investigation," with regard to the newsprint situation. He added:

"I would like to know if someone is restraining Canadian and American producers from filling the market in this country so that the need of imports of pulp and paper from Scandinavian countries will be here after the war. I want to know if the willingness of the American newspaper and magazine publishers to make any sacrifice to help win the war is being imposed upon. I want to know if the American people are being imposed upon.

"This proposed investigation is the answer. Newsprint production is a Canadian—not a U. S. problem. Seventy-five to 80 or more per cent of all the newsprint used in the United States comes from Canada. The committee will have no difficulty in securing complete and official information from Canadian authorities, for I am sure the Canadians want all this confusion cleared up and the importance of a committee of Congress assigned to this question will be recognized by them.

"No group is more anxious than this Congress to see continued the very fine and friendly relations now existing between Canadian producing interests and the consumers of newsprint in the United States. Many of our American producing companies are big operators in Canada. They know the situation on both sides of the line and can bring us real facts. If newspaper and magazine publishers have information for us, they will be heard. If anyone is trying to slip something over, the curtain will be pulled back."

Plans for the inquiry were noted in these columns Feb. 11, page 580, and March 25, page 1120.

Elmer Davis Declares Lack Of Definite Foreign Policy Hampers OWI

Elmer Davis, director of the Office of War Information, on April 27 addressing nearly 1,000 representatives of the radio industry, at the 121st annual meeting of the National Association of Broadcasters, said America's lack of a definite and detailed foreign policy is hampering the Office of War Information in its efforts to spread favorable propaganda for the United Nations in enemy and occupied countries. A special dispatch by Jack Steele, to the New York Herald Tribune, from Chicago, on April 27, from which the above was taken, went on to say:

Mr. Davis emphasizes that he was not so much criticizing the failure of the United States to formulate a more concrete post-war international program at this time as stating as a fact that the overseas propaganda of the O. W. I. now lacks complete effectiveness because it cannot be built around some program comparable to President Wilson's "Fourteen Points" in the last war.

"This Administration is moving more slowly in formulating post-war foreign policies because it wants to be sure that they will have the support of the American people and will coincide with those of our present allies," he said.

He added that, while this delay was handicapping the O. W. I. by preventing it from giving concrete assurances to enemy peoples of their place in the post-war world, it might prove sounder than the policy followed in the first world war by paving the way for a more durable and secure peace after the

Congressional Probe Of WPB Steel Unit Requested By Mining Men At Senate Hearing

A Congressional investigation of individuals in the ferro alloy branch of WPB's steel division was requested at the small mines hearing held at Salt Lake City, April 21 before the mining and minerals subcommittee of the United States Senate's special committee to study the problems of small business enterprises.

The investigation was suggested to Senator James G. Scrugham of Nevada, subcommittee Chairman, by A. E. Riley, a representative of Colorado manganese producers. Mr. Riley criticized the attitude of Andrew Leith, Assistant Director of the ferro alloy branch in charge of manganese and chrome, remarking that he was "formerly with the Steel Institute, and we think he is still with those interests." He specifically asked the Committee to investigate Assistant Director Leith to see if his interests would prompt him to discourage rather than encourage domestic manganese production.

The hearing, one of a series being held in the western mining States, was conducted by Senator Scrugham and W. C. Broadgate, technical consultant to the Committee, assisted by Commissioners Ora Bundy and H. J. Plumhof of the Utah Publicity and Industrial Development Commission.

Some of the major recommendations offered for the relief of the industry by representatives from Utah, Idaho, Montana and Colorado were:

1. Changes in corporation and individual income tax laws to give recognition to the risks involved in mining.

2. Easing of Securities and Exchange Commission regulations to facilitate private financing of mining ventures.

3. Immediate revision of food rationing rules to give miners a larger allotment, particularly with respect to meat.

4. Price adjustments on certain metals.

5. Elimination of some of the red tape and simplification of procedures in getting RFC loans for development and materials and supplies priorities.

No specific recommendations were offered on the man-power problem but difficulties of getting and keeping miners was cited as a major problem by several operators.

Uruguay Approves U. S. Loan

The Uruguayan Cabinet gave final approval on April 27 to a \$20,000,000 loan negotiated in January by Vice-President Alberto Guani with the Export-Import Bank of Washington for a public-works program in Uruguay.

In indicating this, Associated Press advices from Montevideo further said:

"An official report said the bank had agreed to revise some contract clauses to which the Uruguayan Government had objected, including one whereby the bank would have controlled funds from the loan.

"Some circles here had complained the clause meant foreign interference in Uruguayan internal affairs."

war is won.

He declared that the O. W. I., in addition to ample evidence that its propaganda is having considerable effect on Germany in Italy, was now receiving information indicating that American radio propaganda is reaching far more people in Japan and lands occupied by the Japanese than he had believed possible.

Other points he made at a press conference and later amplified in an off-the-record speech before the N. A. B. convention included:

A forecast that Germany and Italy, despite their cheers for the Japanese executions of American aviators captured after the raid on Tokio, will not take similar steps "because we have too many of their flyers in our hands."

Newspaper Not Obligated To Open Records To Wage-Hour Bureau

The Federal District Court for New Jersey, at Newark, refused on April 3 to compel a newspaper to open its records to the Wage and Hour Division of the U. S. Labor Department on the ground the latter was "simply in quest of information . . . which might or might not disclose a violation."

L. Metcalfe Walling, Wage and Hour Administrator, had subpoenaed records of the Paterson "Evening News," and Harry B. Haines, President of the publication company, had refused to give the books to inspectors on the ground the Federal statute did not apply to the newspaper or its employees.

Regarding the ruling, Associated Press Newark advices reported:

"The Administrator insisted, the court said, that the question of coverage was no defense; Congress had intended him to have full power to administer the act, with phases of administration left to him and not the courts.

In denying the Government's request for a show-cause order, Judge Thomas F. Meaney did not rule on applicability of the act to the newspaper, saying the Administrator "has not had opportunity" to argue that point sufficiently.

"In the instant case," Judge Meaney's opinion said, "the Administrator without complaint and simply in quest of information upon which to base proceedings, should they be justified, issued his subpoena directing the production of certain records, the examination of which might or might not disclose a violation.

"Desirable as the contribution of experts to the Government is, there is no indication that Congress has as yet determined to substitute a government of mere expert opinion for a government of law . . .

"The trend and tendency of the present day is to enlarge the function of administrative bodies in order to carry out purposes of social legislation. Commendable as this is, the functions of the courts remain, and those functions are not merely to act as an adjunct of administrative bodies, but rather in such instances as have been categorically indicated by Congress to implement the operations of such bodies."

Canada Newsprint Output Down 16.5% In March

Canadian newsprint production in March amounted to 246,855 tons and was 48,980 tons or 16.5% lower than in the corresponding month of last year, according to the News Print Service Bureau. Canadian shipments amounted to 248,469 tons, a decline of 19.4% from March, 1942.

For the first quarter of 1943, Canadian production of newsprint was 702,206 tons, a 20.7% decline from the same period of 1942.

United States' production totaled 71,357 tons in March, an 11.8% decline from a year ago, while Newfoundland's output was 15,613 tons, down 44.2%.

Total North American newsprint production in March was 333,825 tons, compared with 404,758 tons in the corresponding month of 1942, representing a decrease of 17.5%.

Military Force Sufficient To Guard Against Future War Urged By Henry Morgenthau, Sr.

Henry Morgenthau, Sr. urged the development of the military force of the United States to the extreme limit to win the war, and the maintenance of a sufficient amount of that force to safeguard the nation against the possibility of future war.

These views of Mr. Morgenthau (who was Ambassador to Turkey at the start of the first World War, and who for many years has been an advocate of military preparedness) were expressed in an interview at his home in New York City on April 24, and given in the New York "Times" of April 25, which indicated his further remarks as follows:

"The course we should pursue will depend upon our associates. We must consult the Russians, British and Chinese. That will be a very complicated task and no one can outline what may happen.

"We must do everything we can to prevent a recurrence of war, but we must realize that we must be prepared to face another war. I feel that the United States is awake now, realizing the situation. We are not going to be caught asleep again."

Declaring that winning of the present war depended largely upon the force of the United States, Mr. Morgenthau added:

"Justice has been suspended for the present and force now dominates the world and is going to dominate it for quite a while. The nation that controls the greatest force will be the greatest influence in the world.

"Fortunately, this nation has the youth and strength for more force than any other nation. The whole nation at present is being changed into a complete and perfect system which will produce the greatest force in existence. The longer we work at this preparation to defend ourselves and win the war, the more convinced we will become that our greatest fault in the past was lack of preparation and total disregard of the necessity of developing a greater war machine than Germany and Japan have been working at for many years. It is going to take herculean efforts to make up the head start they have on us.

"This war is a fight to the finish," he said. "I am sure that the American people now realize it."

Retailers Urge OPA To Make Changes For Effective Price Control

At a mass meeting of about 500 retailers at the Hotel Pennsylvania, New York City, on April 15, held to discuss the problems of Governmental price control, a 13-point statement was adopted indicating the attitude of retailers toward recent regulations issued by the Office of Price Administration.

In this statement the retailers indicated it as their desire "again to assure the Price Administrator of our deep and earnest conviction that a firm and effective system of Governmental Price Control is one of the needs of these times, as a means of checking inflation." They added:

"Such a Price Control System can be achieved only through Government and business working sympathetically and understandingly together. In this spirit, retail merchants will go to every possible length to insure such cooperation. If the Price Administrator now will meet the retail merchants in this spirit, we believe we can guarantee to him that retailers everywhere will fully support him in his great task."

In setting out their attitude toward OPA price regulations, the statement adopted at the meeting said:

"1. We state our unqualified approval of a firm and realistic system of governmental price control;

"2. Such price control should

be for one purpose only—to prevent a vicious upward spiraling of prices which would be disastrous for consumers and business alike;

"3. Unless price control starts at the very grass roots, so that all costs which enter the price structure are stabilized, there can be no hope of controlling final prices to consumers;

"4. We are unalterably opposed to the use of the authority of the Price Administrator for the purposes—or with the intent or result—of changing, or remaking, the American system of distribution;

"5. The Congress, in the Price Control Act of 1941, definitely limited the authority delegated to the Price Administrator to the stabilizing of prices and the prevention of profiteering, not to the control of normal profits;

"6. Notwithstanding the limitations placed by Congress upon the authority of the Price Administrator, it is self-evident that many regulations issued by the Office of Price Administration are not limited to the control of prices but undertake to change the American system of private enterprise;

"7. Unless those chosen to administer laws are as punctilious in obeying the law as those who are to be governed by such laws, no proper spirit of compliance can be expected;

"8. We demand observance of the traditional American principle of representation in the drafting and enactment of laws by which we are to be controlled. This is provided for in the Price Control Act of 1941, and it has never been observed properly in the preparation of the mandates of OPA;

"9. In order to promote that willing and eager cooperation which will insure effective price control, we urge the Price Administrator to make full use of the advice and information which retail merchants and their accredited representatives stand ready at all times to provide;

"10. To this end, we suggest representatives of retailers chosen by and from among themselves be given ample opportunity to see and discuss with the officials of the Office of Price Administration all orders and regulations before they are issued. In this way many costly misunderstandings and errors can be avoided;

"11. Specifically, we call upon the Price Administrator to withdraw the rayon hosiery regulation (MPR 339) and to disavow the repugnant principles contained in that regulation and to call together the representatives of the various branches of the hosiery industry to the end that they may participate in the drawing of a fair and effective price regulation;

"12. The principles embodied in the rayon hosiery regulation to which we so strongly object, and which we regard as thoroughly un-American, are the following:

"A. The establishment of various classes of purchasers and sellers. All retailers should be free to buy in the customary manner. The U. S. Government should not put itself in the position of favoring larger retail concerns by providing they shall buy at lower prices than other retailers.

"B. No price regulation should undertake to establish fixed standards of merchandise. It is the duty of OPA to control prices, not to dictate what shall, or shall not, be manufactured and distributed.

"If OPA did have the authority to dictate merchandise standards, then it would be a grave mistake to rule that only one grade of

merchandise may be produced. Such a rule not only would be unreasonable, but would seriously interfere with production and distribution, causing acute shortage of needed goods.

"C. Price regulations must be based upon a realistic instead of a theoretical approach. Hence, they must be closely related to the service and the cost experience of the individual merchant.

"13. The saving to customers promised by the OPA will not materialize because the regulation permits increases in price on approximately two-thirds of the entire production of hosiery which is unbranded."

Non-Partisan Council To Win The Peace To Unify Peace Plans

With a view to intergrating and coordinating the activities of existing organizations which advocate post-war international cooperation a new Council, to be known as the Non-Partisan Council to Win the Peace has been formed. Its formation was announced at a luncheon in Chicago on April 16 attended by more than 600 sponsors of a plan to support United States participation in a post-war system of collective security backed by force.

Formed under the leadership of Edgar Ansel Mowrer, formerly Deputy Director of the Office of War Information and foreign correspondent of the Chicago "Daily News," and William Wesley Waymack, editor of the Des Moines "Register and Tribune," the new Council issued a "Declaration for United Action" calling for passage of the Ball-Burton resolution or some adequate equivalent and establishment of a permanent United Nations Council.

The Council will not support or disavow individual political candidates or attempt to take part in the internal affairs of political parties, Mr. Mowrer stated, but will strive "to take the peace settlement out of politics."

In its first statement of policy the Council asserted:

"In the belief that the majority of Americans now favor a world order based on collective security backed by force, a group of committees headed by leading citizens has formed the Non-Partisan Council to Win the Peace. It seeks in no sense to replace other organizations with the same or kindred aims. Instead, it will concentrate on the formation of a common strategy and of objectives whose attainment may best lead to a durable peace."

It is stated that the organizations which have agreed to act through the Council are the Church Peace Union, the Council for Democracy, the Citizens Council for United Nations, the League of Nations Association, the Christian Conference on War and Peace, the Committee on National Morale, the Citizens for Victory, the Freedom House, the World Alliance, and the Women's Action Committee for Victory and Lasting Peace. Temporary headquarters have been established at 32 East Fifty-first Street, New York City.

Among the announced supporters of the group are listed Wendell L. Willkie, Herbert Bayard Swope, Marshall Field, Mrs. J. Borden Harriman, former United States Minister to Norway; James B. Carey, Secretary of the Congress of Industrial Organizations; Robert J. Watt, international representative of the American Federation of Labor; Paul Scott Mowrer, Dr. Henry P. Van Dusen, Dr. Harry D. Gideonse, Dr. Frank P. Graham, Virginius Dabney, Dr. George N. Shuster, Mrs. Henry Goddard Leach, Mrs. Norman de R. Whitehouse, Mrs. Leonard Hand and Miss Margaret Forsythe.

NY Stock Exchange Asks WLB For Equal Treatment In Proposed Raises For Employees

The New York Stock Exchange filed a petition with the National War Labor Board in Washington the latter part of last month asking that simultaneous approval be given to all proposed salary increases to employees of the Exchange and its affiliated companies.

Approval of salary increases for the 384 employees of the Exchange's Department of Floor Operations, members of the N. Y. Stock Exchange Independent Employees

Association, was approved on April 8 by the Regional War Labor Board in New York, but no approval has yet been given by the Regional Board with respect to the applications for increases to the 535 other employees of the Exchange. This procedure, the Exchange contends, is unfair and has created gross inequities and inequalities within the single and unified Exchange organization and has created impossible operating problems.

In a letter, April 21, to Stock Exchange employees, Emil Schram, President of the institution, explained the situation as follows:

"To the end that you may be fully informed as to the status of the proposed salary increases to employees of the Exchange and its affiliated companies, now pending before the War Labor Board, there is enclosed a copy of a petition for review and appeal, which was filed today by the Exchange with the National War Labor Board in Washington. Proposed salary increases to all employees of the Exchange organization have been before the War Labor Board since Jan. 22. A directive order issued by the New York Regional Board approved increases for the Department of Floor Operations. No announcement has yet been received from the Board with respect to the applications for increases to other employees. The Exchange, in its petition for review, asks that simultaneous approval be given to all proposed salary increases, so that all employees of the Exchange organization will receive their raises at the same time. The filing of this petition automatically postpones, until further action by the National War Labor Board, the effectiveness of the directive order of the Regional Board. The Exchange is not seeking to upset the salary scales approved for the Department of Floor Operations, but is endeavoring to insure equal treatment of the other employees by the War Labor Board.

"I am hopeful that final approval of all of the proposed salary increases, retroactive to Jan. 1, 1943, will be obtained in the near future. I believe that all of the proposed increases are fully and equally merited. The Exchange has consistently urged their approval before the War Labor Board and will continue to do so. It is obvious that the only fair decision must be to permit all the increases to be made at the same time."

Renewal Of Reciprocal Trade Act Urged By Foreign Trade Council

Renewal of the Reciprocal Trade Agreements Act for another period of three years was urged on April 19 by Eugene P. Thomas, President of the National Foreign Trade Council, Inc., before the House Ways and Means Committee. Testifying on behalf of the Council to support the demand of American foreign traders generally for continuance of the Act, Mr. Thomas said that continuance of the legislation is considered by the Council "indispensable to the safeguarding of our international trade interests, now and following the war." He further said that "the record of nine years' progress under the Act shows conclusively that its operation has been beneficial to the welfare of the United States" and, in view of the fact that emergency

conditions will again be facing foreign trade in the post-war period, Congress should not at this critical time reverse its tariff policy.

Mr. Thomas, before the House committee, also said, in part:

"While it is clearly in the self-interest of the United States to participate actively with others of the United Nations in the world leadership that is demanded of us, it will likewise be in the best interest of other nations to know, in face of a disrupted world economy, that the United States is prepared to continue unequivocally its present foreign trade policy in a cooperative program of world economic reconstruction. No alternative to the present trade agreements policy has yet been devised which can meet so effectively the crucial days that lie ahead, nor should the soundness and permanence of this policy be qualified by limiting its duration to less than three years.

"The Act does not tie the hands of Congress, if at some future time circumstances should arise to compel the adoption of other measures. It is evident, however, that the industrial and agricultural interests of this country should not be subjected to disturbing changes relating to tariff-making powers, which would detract from the paramount task of winning the war and the planning for post-war foreign trade reconstruction. Reversal of our foreign commercial policy at this stage would inevitably tend to disturb our future economic relations with our Allies and counteract efforts in Latin America to establish a solidarity of interest in the winning both of the war and the peace. It would be highly unfortunate at this time to create serious doubt in the minds of the other United Nations as to our willingness to cooperate in developing sound world economic relations in the post-war period. Nor would some foreign countries fail to point out that we have abandoned a policy which has served to augment and liberalize trade for eight years, and stand before the world without any alternate acceptable substitute for reciprocal and non-discriminatory trading. . . .

"The United States is a leading partner in the task of world trade reconstruction. No really effective contribution can be made by the United States toward world rehabilitation except through a policy of greater liberalization of international trade amongst all nations. It is the firm conviction of the membership generally of the National Foreign Trade Council that the continuance of the Act is indispensable, if we would avoid serious complications and delays in respect to the reestablishment throughout the world of orderly commercial and economic relations."

National Maritime Day

President Roosevelt on April 26 proclaimed May 22 as National Maritime Day and praised merchant marine seamen for maintaining overseas shipments. The President called upon the country to give public recognition of the day and to display the flag. It is pointed out that on May 22, 1819, the steamship Savannah sailed from Savannah, Ga., on the first successful transoceanic voyage under steam power. Congress voted in 1933 that each year that date be designated as National Maritime Day.

Publishers Must Maintain Eternal Vigilance Against Government Restrictions and Control

Govt. Financed Advertising Smacks of Subsidy,
W. M. Dear Declares in ANPA Address

Calling upon publishers to observe "eternal vigilance" against governmental restrictions, Walter M. Dear, addressing the ANPA as President, on April 21, the 57th annual convention of the American Newspaper Publishers Association, in New York City, expressed it as the publishers' belief that Government-financed advertising "smacks of subsidy" and would be "disastrous" to newspapers. The New York "Times" noting this said:

"Mr. Dear took issue with some newspaper groups that have approved the idea of Congress appropriating \$25,000,000 to \$30,000,000 for advertising of Treasury bond sales in daily and weekly newspapers.

"While we have the deepest sympathy for any of our fellow publishers who may find the going difficult," he added, "and realize the value and importance of the weekly press, we cannot subscribe to the wisdom of accepting a subsidy. Such a program would prove disastrous. Under such circumstances, no longer could the American newspaper maintain its claim of a free and independent press."

Any Government advertising, he warned, must be "safeguarded from political influence" and directed by responsible advertising experts, and must be regarded as falling in the same category as a commercial advertising campaign.

Mr. Dear said the ANPA is prepared to appear in the action brought by the Department of Justice against The Associated Press as a monopoly under the anti-trust laws if it feels such an appearance "will help preserve the right of publishers to gather their news in their own way and free from governmental control." He called the suit "a direct attack upon the integrity of a free press and an adroit attempt to regiment under Government control all sources of news."

Mr. Dear, who is President of the Jersey City, N. J., "Journal," stated that the ANPA admits that the basic principle of advertising "is just as applicable and will be equally as effective" for the Government as for private enterprise, but added:

"Government advertising must be safeguarded from political influence and directed by independent advertising experts who have demonstrated their ability and the confidence in which they are held by the newspapers.

"This confidence has been built up by the honorable and business-like handling of the trust imposed in the expenditure of private funds. There would be no reason to believe that these gentlemen would be any less scrupulous in the proper handling of Government moneys."

He said the idea might sound "Utopian, but in our judgment it is the only fundamentally sound basis on which Government advertising can operate."

Mr. Dear declared that there may be a demand for a further cut in newsprint, adding: "I warn you that it will be followed shortly by a demand for a further increase in price. Neither will be quiescently accepted in the absence of impressive factual data."

"With Government on one hand imposing restrictive measures in the use of paper," he said, "because of scarcity and prior demands of war necessities, and with our acquiescence in increased price, it strains the limits of patience to note that the Government itself is the principal offender in wasteful practices in the use of paper."

At its session on April 22 the Association unanimously adopted a resolution introduced by William Dwight of the Holyoke (Mass.) "Transcript Telegram" authorizing its President to appoint a committee of five members to serve as the organization's official representative if called

before congressional hearings.

The resolution permits the committee "to take such action as in their judgment seems necessary for the protection of the rights of newspapers to gather and disseminate important public information."

It further permits the committee "to take any action necessary to protect newspapers' sources of supply in both raw materials and man-power in order that the essential service of the press in support of the war effort shall be maintained."

At the opening session of the convention of the Association, on April 20, Clare Marshall of the Cedar Rapids (Iowa) "Gazette" declared that the American people are demonstrating confidence in the press "by buying more papers than ever before in history."

Mr. Marshall presided over the session devoted to problems of particular interest to newspapers with circulations of less than 50,000. Asserting that Americans love argument and debate, Mr. Marshall said: "While we retain our American prerogatives, complaints and criticisms will always be with us. We of the press have contributed our share of them and, during war, we are targets, along with Government, of some well-directed shots."

Americans, Mr. Marshall said, turn "instinctively" to newspapers for the truth. He predicted that in the future newspapers may need to give more emphasis to interpretative writing, not "to deliberate coloring of news or the individual commentator type of reporting, but to the conscientious efforts of responsible newspapers and news agencies to provide background information that will help the public understand the factual news of current events."

From the New York "Times" it is learned that in a report submitted by W. F. Wiley of the Cincinnati "Enquirer," as Chairman of the Committee on Federal Laws, attention was directed to the "almost daily" receipt from many Washington departments of orders and directives which vitally affect newspaper publication. From the "Times" we also quote:

"While it may be conceded that many of these have been and are essential to the war effort and have been complied with," the report said, "serious consideration should be given now to the necessity of repealing these plenary powers to commissions, bureaus, etc., at the end of the war.

"Executive orders are creating and will create greater distress to the publishing business than any laws ever enacted by Congress, and the legislation conferring extraordinary powers on executive and administrative officials should be repealed at the war's end."

The report said the proposed congressional investigations into some of the activities of executive departments and agencies, especially in connection with governmental efforts to establish grade labeling and discard private brand names of articles and commodities, "indicate a healthy return to government by legislative rather than executive decree."

A warning that newspaper publishers must effect greater condensation and other economies in the use of newsprint if demands are to be kept within anticipated supplies was given by W. G.

Chandler, Director of the Printing and Publishing Division of the War Production Board. Mr. Chandler, who is also general manager of the Scripps-Howard newspapers, said there must be no relaxation of present lines if further cuts are not to be forced.

Linwood I. Noyes, President and publisher of the Ironwood (Mich.) "Globe," was elected President of the Association at the closing session of the convention on April 22.

W. G. Chandler, Scripps-Howard newspapers, New York, was elected Vice-President; Norman Chandler, President of the Los Angeles "Times," Secretary, and E. S. Friendly, General Manager of the New York "Sun," Treasurer.

Goetz Resigns From 20th Century To Form Own Producing Unit

William Goetz, Vice-President in charge of production for 20th Century-Fox is resigning from the company to form his own producing company, it was announced April 27 by Spiros Skouras, President of the corporation.

His resignation has been tendered to and accepted by the Board of Directors, to become effective at the conclusion of his currently scheduled productions, among which are "Jane Eyre," "Guadalcanal Diary," "Claudia," "Song of Bernadette," "Life Boat," "Pin Up Girl," "Sweet Rosie O'Grady," "One Destiny," "Happy Land," and "The Girls He Left Behind."

Mr. Goetz's resignation was accepted by company officials with expressions of regret and warm tribute was paid to his executive and production ability and his building up of the organization which earned a profit of more than a million dollars during Mr. Goetz's regime.

"The resignation of William Goetz was accepted by the company with deep regret," President Skouras stated. "Mr. Goetz was one of the founders of the organization that now stands as 20th Century-Fox. As an executive and producer he has made many important contributions. His character as well as ability have been a distinct asset to us. When he leaves the warm admiration of the organization will accompany him and we will wish him great success in his new venture."

NY Community Trust First Quarter Grants

Out of \$75,636 distributed for philanthropic purposes by The New York Community Trust during the first quarter of 1943, 28%, or \$21,310, went to the American Red Cross. Of that amount, \$10,000 was contributed in New York and other donations were made to chapters in Chicago, Baltimore, Dallas, Atlanta, Kearny, N. J., Los Angeles, Minneapolis, New Orleans, St. Louis and Wilmington, Del. Under date of April 15 the Community Trust further announced:

"The Salvation Army, which received \$8,937, was second in volume of allocations, followed by Henry Street Visiting Nurse Service, to which \$5,179 was paid.

"Recipients of other grants included: Bowery Branch Y.M.C.A., \$5,100; Hebrew University in Palestine \$4,808; F. D. Barstow Memorial School, Chittenden, Vt., \$4,575; Berkshire Industrial Farm, \$2,000; Manhattanville Day Nursery, \$2,000; Neighborhood Day Nursery of Harlem, \$2,000; Stevens Institute of Technology, \$1,875; Federation for Support of Jewish Philanthropic Societies, \$1,500; New Orleans Community and War Chest, \$1,175; Girl Scouts, Inc., \$1,124; and Community Service Society, \$1,025.

Federal Farm Lending Agencies Should Cease Soliciting Loans, Says Mullenix

Regardless of whether or not certain Federal lending agencies in the agricultural field should be liquidated now, no sound reason exists for their continued solicitation of loans from farmers, Charles A. Mullenix, President of the Mortgage Bankers Association of America, declared in a statement on April 18. Mr. Mullenix stated:

"The time is now here for all solicitation of mortgage loans by Federal agricultural lending agencies to stop because private lenders, including banks, insurance companies and others, can supply all funds needed today at rates and on terms more favorable than ever before in their history. Continued subsidies to Federal farm lending agencies is simply a waste of taxpayers' money. They are no longer necessary for any valid reason."

Mr. Mullenix said he believed the recent report of the Byrd Committee on Reduction of Non-Essential Expenditures deserves greater public consideration than it has so far received. Among other things, it urges "legislation for the immediate liquidation of the Regional Agricultural Credit Corporation."

This Federal agency has been under attack for several months by commercial bankers who have contended that the type of credit it could extend can be liberally supplied by 11,000 country banks. The Byrd report declared that the emergency calling for the revival of the RACC does not exist, that its credit facilities are duplicated in other agencies and that its 3,000 full or part-time employees could be better used in war work. In his observations Mr. Mullenix said:

"One of the most important suggestions in the Byrd report is that which called on the Secretary of Agriculture to immediately issue a regulation requiring that the various agricultural lending agencies discontinue the solicitation of borrowers."

"No more sensible and reasonable suggestion could be made at this time. Why should lending agencies, subsidized by Federal funds, be allowed to solicit borrowers today when the loans can be made by private lenders on favorable terms? The agricultural lending agencies have no justification, whatsoever in refusing to comply with this suggestion."

ABA Wartime Personnel Administration Manual

A manual of wartime personnel administration for banks has been prepared by the Department of Customer and Personnel Relations of the American Bankers Association and is ready for distribution, it is announced by William Powers, Deputy Manager of the ABA who is in charge of the department. Based upon six months of study and on personnel conferences held by the ABA in every Federal Reserve district, the manual consists of 23 sections containing analyses of bank personnel shortages in wartime and related problems.

Chief among these 23 sections are those dealing with "Sources of Staff Replacements," "Women in Bank Work," "The Forty-Eight Hour Week," "Deferment Experience" and "Deferment Procedure" adopted by many banks, and a discussion of the War Manpower Commission's "Manning Tables." The Association's announcement April 22 added:

"The conferences out of which much of the factual information contained in the manual was developed consisted of a series of personnel clinics held in recent months throughout the country. Fifteen hundred back officers who attended these clinics will receive copies of the manual, which summarizes the information presented at the meetings by bank personnel men.

"The manual outlines the additional services which banks have been called upon to perform be-

cause of the war, such as ration banking, war production and government financing, foreign funds control and factory payroll work."

The manual states: "In addition to these war activities, our financial institutions are expected to, and will, carry on most of their usual functions. The ordinary, everyday banking facilities for deposit, withdrawal, exchange, transfer, collecting, lending, investing and safekeeping are far more important now than in so-called normal times. Maintenance of these functions is the responsibility of the banking system. It is endeavoring to carry the full load in spite of the handicap occasioned through loss of many of its trained personnel to military and other purposes."

Copies of the manual may be obtained at ABA headquarters in New York.

Amend NY Unemployment Insurance Reporting Rule

Milton O. Loysen, Executive Director of the New York State Division of Placement and Unemployment Insurance, on April 21 reminded employers that under an amended regulation of the State Unemployment Insurance Law they must now furnish information concerning their former employees to the Division regardless of why the persons became unemployed. Mr. Loysen said:

"In the past, employers were required to submit information only when they believed that a person should be disqualified from receiving benefits. Now they must comply in all cases when requested. If they fail to comply they are guilty of a misdemeanor.

"When a person files his first claim for benefits in a benefit year, we immediately request from his last employer certain relevant facts on a form entitled 'Separation Notice.' This form, at present must be filled in, signed and returned to us within six business days. Where claims are for second and subsequent periods of unemployment in the benefit year, the forms must be executed and returned within three business days. To simplify matters, beginning May 24, this form must be returned within four business days in all instances."

"We do not want to impose any unnecessary paper work on employers," concluded Mr. Loysen. "But I cannot emphasize too strongly that they must comply with this regulation if we are to administer the Unemployment Insurance Law fairly and effectively."

Prosperity Of South Depends On Elimination Of Freight Rate Discrimination

The post-war prosperity of the South depends mainly on the elimination of present freight rate discrimination, Governor Prentice Cooper of Tennessee told a conference of Southern Governors, at Atlanta, on April 16, said United Press advices, which further stated:

Governor Cooper, Chairman of the Southern Governors Conference, said the "present freight rate structure discriminates against regions with flagrant disregard of the fundamental principle of justice."

He said he was "convinced that the greatest single obstacle toward raising the per capita wealth of the South is the freight rate structure."

House Group To Study Puerto Rican Conditions; Tydings Introduces Bill For Independence

The House adopted on April 20 a resolution authorizing its Committee on Insular Affairs to conduct a study and investigation of political, economic, and social conditions in Puerto Rico. The resolution was sponsored by Representative Bell, of Missouri, Chairman of the House Insular Affairs Committee. The House on April 22 appropriated \$25,000 for the inquiry.

A bill providing for the complete unconditional and absolute independence of Puerto Rico was introduced in the Senate on April 2 by Senator Tydings (Dem., Md.), Chairman of the Committee on Territories and Insular Affairs.

Senator Tydings said that he believes this is the only solution to the Puerto Rican problem and that in the long run they would "be better off than they would be under our stepchild policy, which solves nothing."

Generally, the bill follows the lines of the Philippine Independence Act, except that it provides for immediate independence for Puerto Rico whenever a constitution satisfactory to the people there and to the President of the United States shall have been adopted. The bill provides for the retention by the United States of air, naval and military bases on the island and also provides

for the safeguarding of American interests.

In introducing his bill, Senator Tydings said that "Puerto Rico is the one large, thickly populated island which we obtained by conquest in the War with Spain which still remains under our sovereignty. As part of the good-neighbor policy this little country should also have the opportunity to become independent."

It was pointed out that this bill is not the result of the trip taken by the sub-committee of the Territories Committee to investigate social and economic conditions in Puerto Rico.

President Roosevelt recommended to Congress on March 9 that it consider amending the organic law of Puerto Rico so as to permit the Island people to elect their own Governor; this was referred to in our issue of March 25, page 1119.

OPA Price Ceilings Accorded Law Status In N. Y. State; Violators Subject To Local Action

All price ceilings and regulations issued by the Office of Price Administration are now law in New York State, in accordance with a resolution adopted April 28 by the State War Council. To this end, all city, county, village and town police, as well as State police and other State enforcement officials, are authorized to arrest violators of OPA rulings and, if adjudged guilty in the courts, they are liable to a fine of up to \$25 or a five-day jail sentence for each offense.

In announcing the action of the War Council, of which he is Chairman, Governor Thomas E. Dewey explained that the council acted on the authority of the war emergency act, which gives the council full authority to promulgate rules and regulations with the force and effect of State law. "To be effective in the fight against inflation," he said, "price ceilings must be universally enforced," adding that "continuance of the rule by the War Council will be dependent upon such enforcement in other States." Furthermore, he said, "if we are to prevent our food supplies from being diverted from New York State to other States, it is imperative that the other States adjoining New York adopt similar enforcements and that better enforcements be provided by O. P. A." The Governor described the action as the most sweeping ever taken by the State War Council and said that no similar move has been taken in any other State.

Text of the War Council resolution reads as follows:

"Whereas, wide-spread violations of price ceilings are endangering the equitable distribution of food supplies to the people of the State of New York and tend to the breakdown of measures designed to prevent inflation; and

"Whereas, the War Council of the State of New York desires to take all steps legally possible to prevent inflation and a shortage of food in the State without in any manner approving all of the policies or the details of the price regulations by the Office of Price Administration, but finding that the promulgation and enforcement of such rules as shall, from time to time, exist, is imperative; and

"Whereas, sub-division 6 of Section 7 of the New York State War Council Emergency Act empowers the New York State War Council to adopt and promulgate in this State any rationing, freezing, price fixing, or other order of regulation imposed by the authority of the Federal Government; and to adopt rules and issue orders with respect to the en-

forcement of any such rationing, freezing, price fixing or other order or regulation; and

"Whereas, Chapter 171, Laws of 1943, Section 101a of the War Emergency Act, declares courts of special session outside the City of New York and City Magistrates' Courts in the City of New York, in the first instance, shall have exclusive jurisdiction to hear and determine charges of violations constituting misdemeanors or infractions under this act or under any rule, regulation or order duly promulgated pursuant to this act, committed within the territorial jurisdiction of such courts, such exclusive jurisdiction in the case of misdemeanors shall be subject to removal to another court or to divestment on account of indictment or otherwise in the same manner and to the same extent as is now or may hereafter be provided by law with respect to charges of misdemeanors generally in such respective courts; now, therefore, be it

"Resolved, that

"1. Solely for the purpose of enforcement, all regulations and orders established by the Price Administrator pursuant to the emergency control act of 1942, as amended by public law 729-77th Congress, are hereby adopted and promulgated in the State of New York.

"2. Every violation of any such regulation or orders shall constitute and be an infraction of this order, tryable and punishable pursuant to the provisions of the New York State War Emergency Act, as amended.

"3. This order shall continue in force and effect until June 30, 1944, unless sooner rescinded by the State War Council.

"4. This order shall become effective immediately."

Child Nurseries Called Form Of Regimentation

Lieutenant-Governor Thomas W. Wallace on May 2 warned 2,000 members of the Fire Department Holy Name Society that "certain groups" were seeking to bring about the regimentation of children through nursery care while their mothers were at work

in war industry, according to the New York "Times" of May 3, which added in part:

Speaking at the Communion Breakfast in the Waldorf-Astoria of the Holy Name firemen from Manhattan, the Bronx and Richmond, Mr. Wallace said that regimentation would come in the United States unless "we, as Catholic men, are alert to stop every slight movement in that direction."

"Every one realizes," he continued, "that some provision has to be made for the care of children of mothers who are working in war industry. But that doesn't mean that any government agency or group or community should take care of the child permanently—and still right here in New York City such permanent care of children is being advocated by certain groups. Some of the advocates of such programs would take the child in the morning, keep him all day, supervise his play and his education and give him back to the mother only to be tucked into bed at night."

Relief Cost Taxpayers \$25 Billion, 1933-43

Relief in the form of doles or payments for work on public projects cost the American taxpayer nearly \$25,000,000,000 during the 1933-43 decade, according to Associated Press advices from Washington on April 25, which gave further details as follows:

That sum, including the money spent by Federal, State and local governments, exceeds the entire national debt through 1933, but is less than a third of what the Federal Government alone will spend in the war-time fiscal year ending June 30.

Shown in data compiled by the Social Security Board, the sum covers "payments to recipients of public assistance and earnings of persons employed under Federal work programs in the continental United States January, 1933-December, 1942." It does not take into account money spent for administrative purposes or for the purchase of materials.

Biggest single item in the \$24,829,692,000 outlay was \$9,042,928,000 in Federal funds paid those on the rolls of the moribund Work Projects Administration.

The second greatest single item was \$6,055,431,000 credited by the Security Board to "general assistance" provided exclusively by the State and local governments without matching Federal funds.

Third was \$3,024,251,000 expended on old-age pensions, with the Federal and State, governments sharing the cost and, fourth, \$2,139,008,000 that went to enrollees of the Civilian Conservation Corps.

Other expenditures in the 10-year span, which the Security Board said coincided roughly with the first decade of Federal participation in public aid, were given as follows:

Aid to dependent children, \$900,306,000; aid to the blind, \$158,976,000; Federal Emergency Relief Administration (predecessor to the WPA), \$186,158,000; Farm Security Administration, \$137,268,000; National Youth Administration, \$508,492,000; Civil Works Program, (also a WPA forerunner), \$718,016, and projects operated by various Federal agencies on emergency funds, \$1,958,858,000.

From January, 1933, through December, 1942, the Security Board figures show, pensions paid dependent children, the aged and the blind grew steadily.

Most of the other expenditures, made chiefly to benefit of the unemployed, had passed their peak by 1939 and were dropping sharply, reflecting emergence from the depression.

"Creeping Coercion By Directives Without Congressional Authority" Opposed

U. S. Chamber of Commerce Takes Stand In Resolution At Annual Meeting

The Chamber of Commerce of the United States, in a series of resolutions adopted at its 31st annual meeting in New York City on April 29, termed the foundation of essential unity in prosecution of the war, and in post-war reconstruction, "adherence by our governments—Federal, State and local—to policies in conformity with constitutional guarantees"; and urged the formulation and pursuit of policies "designed to remove any cause for doubt about purposes and objectives."

Regarding other resolutions, the New York "Sun" of April 29 reported:

It also called for the appointment of an administrator of civilian supply, "with a right to be heard in war councils"; and declared, in discussing the manpower situation, that "compulsion under the guise of voluntary action should not be taken," and that "creeping coercion by directives, without Congressional authority, should cease."

Another resolution asserted that full and efficient production in war and peace alike "requires freedom for management to operate without unreasonable Governmental interference, and without the assumption of managerial functions by labor leaders or any others who are not responsible to the owners of a business."

The Chamber also went on record for enactment by Congress of specific safeguards from abuse of labor laws, in which the rights

of employers, employees and the public are adequately protected, and called for laws requiring financial accountings by labor unions, and for curbing the Labor Relations Board, "which is extending its statute to supervisory employees who act only for management."

"Congress should take steps to guard war production and the public safety against domination by any labor or other organizations," the resolution declared. "All Federal legislation affecting the rights of employees and employers should be amended to give a right to have court review of all decisions not now subject to appeal, and to afford equal protection to employees and employers."

Regarding price control, a resolution declared that in all such legislation full account should be taken of changes in labor and other costs, and that price control should not be administered for purposes of profit control.

Mutual Savings Bankers Meet Today In N. Y. To Discuss Economic Outlook And Problems Will Analyze Whole Process Of Gov't Financing

Prospects for savings and the national economic outlook will be discussed in New York by representatives of business, banking and the Government today and tomorrow (May 6 and 7) before delegates attending the 1943 meeting of the National Association of Mutual Savings Banks. The breadth of the program indicates that the whole process of financing the Government is to be analyzed. Myron S. Short, Executive Vice-President of the Buffalo Savings Bank and President of the Savings Banks Association of the State of New York, will welcome the delegates. Levi P. Smith, President of the National Association and President of the Burlington (Vt.) Savings Bank, is to review events of the year and point to trends of the future.

Speaking for the Government, William M. Robbins, National Director of Sales, War Finance Committee, is expected to describe how modern merchandising methods have made possible the Second Victory Loan Drive. Mr. Robbins is scheduled to speak at the opening session of the meeting this morning (May 6), and his address will be broadcast over the coast-to-coast network of NBC. Winthrop W. Aldrich, Chairman of the Chase National Bank of New York, will deal with the national prospect, speaking upon the theme of "Savings and War Finance." Henry Bruere, liaison officer for mutual savings banks and the Treasury Department, and President of the The Bowery Savings Bank of New York, is to discuss the contribution of mutual savings banks and their depositors to the Government.

Other speakers at today's session include Senator Austin (Rep., Vt.), discussing the manpower requirements, and A. George Gilman, President of the Malden (Mass.) Savings Bank and Chairman of the Association's Committee on Federal Legislation. A symposium dealing in detail with banking issues of the day will also be held.

At tomorrow's sessions the scheduled speakers are: Willard F. Place, Vice-President in charge of finance of the New York Central System; W. H. Duff of Duff & Phelps, Chicago; Dr. Marcus Nadler, Professor of Finance of

New York University; William Benton, Vice-Chairman of the Board of Trustees of the Committee for Economic Development; Walter R. MacCornack, Dean of the School of Architecture of Massachusetts Institute of Technology and Chairman of the Committee on Post-war Reconstruction, and Abner H. Ferguson, Federal Housing Administrator. A second symposium, dealing with what savings banks should do in building the city of the future, will also be held.

Florida Legislature Votes Ban On Closed-Shop Contracts Voters To Consider Plan

The Florida House on April 29 concurred with two Senate changes in a proposed constitutional amendment which would outlaw labor's closed-shop contracts in the State. The proposed amendment, the Associated Press reported from Tallahassee, will be considered by the voters at the 1944 general election and, if approved, Florida will become the first State to abolish the closed shop by constitutional amendment.

As amended by the Senate, the proposal changes the Florida Bill of Rights to read that "the right of persons to work shall not be denied or abridged on account of any membership or non-membership in any labor organization or union; provided that this clause shall not be construed to deny or abridge the right of employees by and through a labor organization or union to bargain collectively with their employer."

Reversing Selective Service Suggested For Post-War Readjusting To Civil Life

Plan Submitted By Gray of Grenby Mfg. Co.

A plan for reversing the Selective Service System so as to assure the men in the armed forces of a proper place in civilian life after they are demobilized was suggested on April 24 by Carl A. Gray, Connecticut manufacturer, former State director of the War Production Board, and originator of the successful "Connecticut Plan" for industrial defense training.

Mr. Gray, who is President of the Grenby Manufacturing Co. of Plainfield, Conn., and the Newton, Thompson Co. of Brandon, Vt., believes that the process can be reversed and that it provides the simplest solution to the problem of adjusting the millions of soldiers, sailors and marines to civilian life as they are discharged from the service.

Regarding the plan, outlined in an interview on April 24, the New York "Times" of April 25 reported:

Mr. Gray emphasized that it is not sufficient for national programs to merely plan jobs for returning soldiers. The service men, many of them youngsters just out of school, will require vocational guidance and in many cases vocational training if they are to be fitted for useful civilian life, Mr. Gray says.

He believes that the sifting and training facilities that now operate to put men into the armed services can be utilized in conjunction with educational facilities available in local communities to fit the returning service man into peace-time pursuits. He suggests that such a program be organized now to adjust disabled soldiers to civilian life, and that the program be expanded as the volume of discharged service men increases. He believes the program should be organized on a State or community basis with Federal coordination.

"It is possible to forecast trends in business," Mr. Gray said, "and it is possible to forecast manpower needs, even in specific categories. Not only is it possible, but it is being done every day now. Why should the adjustment, the training of new entrants into the business and commercial world be left to chance, when in war it can be done so specifically?"

"Men are being chosen every day in the Army for the Air Forces, to drive a tank, for the Adjutant General's office, to become cooks, infantrymen, or to go to Officers' Candidate School. By reversing the process of Selective Service, we can make these things come true in civil life; we can say with a degree of certitude that a great many cooks, truck drivers, tool makers, school teachers, lawyers, physicians, clerks or textile machine operators are going to be needed in a certain area. Then we must proceed to train our demobilized troops who are not definitely and certainly tied in with a job or a business.

"Many of these men, through former connections, family, or friends, will slide back noiselessly into civilian life; but we must focus our attention on those who otherwise would be left adrift.

"They should get as thorough a going-over as they got when they went into the Army. Their vocational interview must be no cursory thing. It should last for an hour or for a day, if necessary. Aptitude tests must be given. Trained employment experts and psychologists must consult with the soldier, talk to him about his plans, and steer him into the right kind of training.

"The man with an I. Q. of 155 must be discouraged from seeking retreat into a menial job, and the I. Q. of 75 must be dissuaded from trying to study medicine. It is not impossible to accomplish this. It is being done every day. The wedding process is going on in every Army reception center in the country. The machinery is available. All we need to do is reverse the process from ingress

to egress. Going out of the Army should be as meticulous a process as going in."

Mr. Gray believes that the Federal Government should bear the expense of fitting a war veteran for a useful job.

"The Government trains and pays men to learn to kill. How much better to pay them to learn to live and to produce for our general welfare," he said. "When the Government takes a boy from school, puts him in the Army, trains him rigorously to kill, then the Government has taken something from that boy. It should be the Government's responsibility to see that he is properly adjusted to civilian life when his Army life is finished.

"Only about 10% of the men in the service have had superior education. The 90% have nobody to speak for them, and many of these men are bound to just drift unless the Government helps them. They must not be permitted to drift. We don't want veterans selling apples on street corners after this war."

It is added that Mr. Gray suggests, specifically that the program be headed by a small council composed of the heads of various cooperating agencies, which would include educational groups, labor organizations and employer's associations. A research section would be set up to study trends in business and industry and to survey employment needs and opportunities.

US And Mexico Form Economic Committee

Creation of a joint United States-Mexican Committee to formulate a program for economic cooperation, after making a study of the balance of international payments and the resulting Mexican economic situation, was announced on April 29 by the State Department. The agreement to create an economic committee made up of two representatives from each country, the Department said, was reached by President Roosevelt and President Avila Camacho, respectively, as the result of their recent reciprocal visits in Mexican and United States territory.

Mr. Roosevelt met President Avila Camacho at Monterey, Mexico, on April 20 (referred to in our issue of April 22, page 1490) and the following day President Avila Camacho returned the visit at Corpus Christi, Texas.

The State Department's announcement follows:

"As a result of the welcome opportunity afforded by the reciprocal visits made by President Roosevelt and President Avila Camacho, respectively, in Mexican and United States territory, the two Presidents reached the following agreement:

"1. It is considered desirable that expert economists undertake the study of disturbances in the balance of international payments and the related economic situation of the Republic of Mexico resulting from the peculiar circumstances of war economy in order to recommend appropriate measures of regulation and adjustment.

"2. Such measures would have as their objective the handling of economic relationships between the two countries in such a way that the production of strategic materials by Mexico should not be prejudiced and that their

quantity should not be lessened, and in order to insure the stability of such production and its possible development, it is recognized that the cooperation of the United States will be indispensable.

"3. To this end and in order to assure that the economic relations between the two countries be continued on the most equitable basis, it has been decided:

"I. To create an economic committee made up of the representatives from each country which will study the balance of international payments and the resulting economic situation of the Republic of Mexico and formulate as the result of such study a program for economic cooperation.

"II. This committee will fix as its place of meeting either Mexico City or Washington, and in the course of its studies the committee will be afforded by both governments all necessary information.

"III. This committee will commence its studies May 1 and will conclude its deliberations not later than June 15 of the present year."

Favors Post-War Training For Youth

(Continued from page 1683) partly military, but he was impressed by the benefits in physical condition and mental alertness that men and women in service and war-workers uniforms have realized.

4. He found the country as a whole has a better perspective on the war, a better sense of proportion, is soberer in temper and more intelligent in its attitude than a good part of Washington.

The itinerary of the President's trip follows, according to the Associated Press:

Seventeen days of crowded activity formed the background for Mr. Roosevelt's conclusions. After leaving Washington, his first stop was the Parris Island, S. C., Marine base. From there the initial phase of his swing took him through Alabama, Georgia, Tennessee, Arkansas, Oklahoma and Texas, with stops at various war centers, to Monterey, Mexico, for his meeting with President Manuel Avila Camacho. That much of the trip was made known after the Monterey meeting, when the two Presidents issued their statements of solidarity in the war.

From Monterey, Mr. Roosevelt went to Denver and then came back to Washington by a route through the middle of the country. Altogether, he visited 11 Army posts, a Marine base, a WAAC school, a Naval air training center and four war plants.

He saw troops in all stages of training, including simulated warfare, ate Army meals on three occasions, and, in factories, saw the production of planes and ammunition.

Here is the schedule he followed from Monterey back to Washington:

April 21, inspected Naval air station, Corpus Christi, Texas; April 22, rested with members of his family at the Texas ranch of his son, Elliott, who is with the American forces in North Africa; April 23, traveled to Colorado; April 24, visited Camp Carson, near Colorado Springs, an ammunition plant at Denver, Lowry Field, where Air Force technicians are trained, and Fitzsimons General Hospital; April 25, inspected Fort Riley, Kan., and attended Easter services there; April 26, visited Martin bomber plant at Omaha; April 27, reviewed 15,000 troops at Jefferson Barracks, Mo., near St. Louis, and visited Republic fighter plane plant at Evansville, Ind.; April 28, saw demon-

Auto Workers Seek Post-War Security Fund— Also Increased Bonuses Instead Of Vacations

Representatives of 300,000 members of the United Automobile Workers of America, CIO, employees of General Motors Corp., meeting at Detroit, April 30, heard Walter P. Reuther, UAW-CIO Vice-President, demand that General Motors Corp. establish a post-war security fund for the benefit of its regular employees, including men in the armed forces. Among other demands by Mr. Reuther which the delegates approved was one for an increased schedule of bonuses in lieu of 1943 vacations, ranging up to 120 hours' pay for employees with five-years' seniority.

About 100 delegates from General Motors Corp. plants in which the union has representation met to discuss terms for reopening the wage sections of the contract between the union and the company.

It was also recommended by Mr. Reuther that the corporation be asked to join the union in demanding that the Government institute industry-wide wage stabilization discussions.

Mr. Reuther also proposed that the conference put itself on record before the Government in asking a termination of the recent wage-freeze order, establish machinery through the War Labor Board for wage stabilization, roll back prices or raise wages to correspond to the current price level and guarantee pay for a 40-hour week with the recommendation that the work week be 48 hours.

Finally, acting on the incentive pay question, the conference adopted a resolution expressing opposition to "piece work under any name" and called upon the international board to take "a firm and decisive position against any and all forms of so-called incentive pay."

The resolution was construed as a criticism of the Executive Board's recent action in Cleveland. The Board went on record against incentive pay in principle, but authorized Richard T. Frankenstein, a Vice-President, to sit on a War Production Board Committee studying incentive pay plans.

Mr. Reuther said he based his security fund proposal on the theory that the company was already setting aside a huge fund for post-war rehabilitation of machines. He said the reserve fund for machines already amounted to about \$48,000,000 and urged that an equally large fund be set up for workers.

Tons Per Carload Freight At Record

In 1942 railroads of the United States attained a new high record in the average number of tons per carload freight, the Association of American Railroads announced on April 23. The average for that year was 40.1 tons per car. This is the fourth consecutive year in which a new high record has been established. In 1941, the average was 38.2 tons and in 1940, it was 37.7 tons.

This record, the Association's statement says, resulted from the country-wide program in which shippers and receivers of freight have united to produce maximum efficiency in the loading of cars and also from General Order ODT No. 18, applying to carload freight, which became effective Nov. 1, 1942, and which requires cars to be loaded heavier than in the past. By increasing the average load per car, greater utilization is being obtained from available equipment.

station at Fort Knox, Ky., of Armored Force tactics, followed by night trip to Washington.

The first part of the President's tour, including the visit to Mexico, was referred to in our issue of April 22, page 1490.

Communist Pamphlet Attacks Rickenbacker

The Communist Party, through its "front" groups and controlled labor unions, has launched a national attack on Capt. Edward V. Rickenbacker, it was learned on April 27, according to the New York "Journal-American," which further reported:

Focal point of the drive against the World War I ace and outstanding patriot is a two-cent pamphlet, "The Real Rickenbacker," written by Sender Garlin and issued by the "Workers Library Publisher."

This pamphlet is now on the "must" list of all Communist Party propaganda agencies and is being widely distributed through Red cells in the maritime, aircraft and similar war industries.

Rickenbacker, who a few months ago spent three weeks on a life raft following a plane crash while he was on a Government mission in the Pacific, has condemned absenteeism, racketeering and warned "Communists to get into Uncle Sam's uniform and pay their share of the obligation for the privileges they are enjoying."

Garlin, author of the pamphlet and feature editor of the official Communist publication, "The Daily Worker," attacks America's ace flier as a "reactionary" and "anti-labor," adding:

"Rickenbacker seeks to discredit the social gains achieved by labor and the people—gains commonly identified with the New Deal."

As far as is known, Garlin has served his country by spending three years in Moscow as correspondent of his newspaper. Unlike Rickenbacker, he is of draft age.

Haase Made Executive Of Controllers Institute

Paul Haase has been appointed Assistant Secretary of the Controllers Institute of America and Managing Editor of its official publication, "The Controller." Prior to this appointment, which became effective May 1, Mr. Haase was Associate Editor of "Credit and Financial Management," official organ of the National Association of Credit Men, and director of public relations and promotion of that organization.

Before joining the staff of the credit men's group in 1931, Mr. Haase was with the old New York "World." A graduate of New York University, Mr. Haase is the author of numerous articles on economic and business trends. He is a national director of the National Association of Public Relations Counsel and past President of the Conference on Association Publicity. As Assistant Secretary of the Controllers Institute, Mr. Haase will aid in carrying out its functional activities, in addition to serving as Secretary of several of its committees.

Saudi Arabia Lend-Lease

The White House announced on April 19 that President Roosevelt had authorized extension of lend-lease aid to the Government of Saudi Arabia, one of the nations in the strategic Middle East area, United Press Washington advices of April 19 said:

"The United States has been strengthening its diplomatic representation in the Middle East and the lend-lease authorization is believed to reflect official conviction that the Moslem world is now substantially on the side of the United Nations."

Electric Output For Week Ended May 1, 1943 Shows 17.0% Gain Over Same Week Last Year

The Edison Electric Institute, in its current weekly report, estimated that the production of electricity by the electric light and power industry of the United States for the week ended May 1, 1943, was approximately 3,866,721,000 kwh., compared with 3,304,602,000 kwh. in the corresponding week last year, an increase of 17.0%. The output for the week ended April 24, 1943, was 19.9% in excess of the similar period of 1942.

Major Geographical Divisions—	PERCENTAGE INCREASE OVER PREVIOUS YEAR			
	Week Ended			
	May 1	April 24	April 17	Apr. 10
New England.....	8.1	9.5	8.9	9.4
Middle Atlantic.....	13.0	16.7	17.0	15.3
Central Industrial.....	14.3	17.3	17.0	15.4
West Central.....	12.9	14.4	13.8	12.4
Southern States.....	19.5	24.9	20.3	19.7
Rocky Mountain.....	15.0	13.9	14.8	10.6
Pacific Coast.....	32.4	32.6	30.4	26.9
Total United States.....	17.0	19.9	18.4	16.9

Week Ended—	DATA FOR RECENT WEEKS (Thousands of Kilowatt-Hours)					
	1943	1942	% Change over 1942	1941	1932	1929
Feb 6	3,960,242	3,474,638	+14.0	2,989,392	1,578,817	1,726,161
Feb 13	3,939,708	3,421,639	+15.1	2,976,478	1,545,459	1,718,304
Feb 20	3,948,749	3,423,589	+15.3	2,985,585	1,512,158	1,699,250
Feb 27	3,892,796	3,409,907	+14.2	2,993,253	1,519,679	1,706,714
Mar 6	3,946,630	3,392,121	+16.3	3,004,639	1,538,452	1,702,570
Mar 13	3,944,679	3,357,444	+17.5	2,983,591	1,537,747	1,687,229
Mar 20	3,946,836	3,357,032	+17.6	2,983,048	1,514,553	1,683,262
Mar 27	3,928,170	3,345,502	+17.4	2,975,407	1,480,208	1,679,589
Apr 3	3,889,858	3,348,698	+16.2	2,959,646	1,465,076	1,633,291
Apr 10	3,882,467	3,320,858	+16.9	2,905,581	1,480,738	1,696,543
Apr 17	3,916,794	3,307,700	+18.4	2,897,307	1,469,810	1,709,331
Apr 24	3,925,175	3,273,190	+19.9	2,930,448	1,454,505	1,699,822
May 1	3,866,721	3,304,602	+17.0	2,944,906	1,429,032	1,688,434

Steel Operations Affected By Coal Mine Shutdown—Industry To Go On 48-Hr. Basis

"The trend in steel has been toward more hours per week per employee at many plants and now the entire industry is slated to go on the 48-hour basis," states "The Iron Age" in its issue of today (May 6), which further goes on to say: "The longer work week ordered by the Government will not yield additional raw steel, as operations have been close to capacity for months. Down-grading of employees and layoffs appear likely, although part of the workers may be absorbed in plants nearing completion. In the neighborhood of \$100,000,000 will be added to steel company costs and some companies may be forced to appeal for higher selling costs, long unchanged.

"Despite the short duration of the coal mine shutdown, the effects of it are expected to be felt in the steel industry for some time. Stockpiles before the strike had been reduced, and if negotiations fail after the 15-day Lewis truce, it is almost certain that some blast furnace will go out of commission immediately. Last week's shutdown of captive mines, which in some cases amounted to four days, and the loss of two to three days' production of beehive coke were serious threats to the steel industry.

"Meanwhile, evidence continues to accumulate that munitions-making programs are undergoing adjustments, with output by some sections of industry being curtailed. The railroads are scheduled to suffer a blow on their third-quarter requirements for steel, and the oil industry also may not receive the steel it wants unless adjustments are made by all interested parties.

"In order to help straighten out the confusion and lack of coordination in regard to components, WPB is considering the establishment of a new industrial procedure soon. Components will be flowed to such programs as the highly critical 100-octane gasoline, synthetic rubber, aluminum, magnesium, steel, shipbuilding and power-generating plant projects. The plan will be known as the Component Scheduling Plan.

"High quality carbon steels of forging and special requirement grades may be subject soon to scheduling similar to that employed by WPB with respect to alloy steels, it was learned at Washington this week. Also, steel producers are going to be requested to increase capacity for making these steels because demand is more for high-carbon and special-requirement steels than for ordinary grades.

"Steel mill schedules for third quarter are reported filling up at a fast rate under the 'first come, first served' policy which now prevails under CMP. As a matter

of fact, even a generous quantity of orders for delivery in first quarter of 1944 are held by the steel industry.

"Steel ingot production this week dropped two points to the lowest level since the week of Sept. 24, 1942."

The American Iron and Steel Institute on May 3 announced that telegraphic reports which it had received indicated that the operating rate of steel companies having 91% of the steel capacity of the industry will be 98.2% of capacity for the week beginning May 3, compared with 100% one week ago, 99.6% one month ago and 98.6% one year ago. This represents a decrease of 1.8 point or 1.8% from the preceding week. The operating rate for the week beginning May 3 is equivalent to 1,700,500 tons of steel ingots and castings, compared to 1,731,700 tons one week ago, 1,724,700 tons one month ago and 1,674,800 tons one year ago.

"Steel" of Cleveland, in its summary of the iron and steel markets, on May 9 stated in part as follows: "Little steel is available for delivery before July for buyers not already covered by CMP numbers. An occasional lot may be worked into schedules but this would be the rare exception.

"Conversion from Production Requirements Plan to Controlled Materials Plan is practically complete and much tonnage which failed to be validated by CMP has been cancelled, clearing mill books of many orders on which delivery was remote and practically impossible. Most material originally booked under PRP was converted to the new plan, and in spite of cancellations producers have all the business they can handle, though order books are in better condition for economical scheduling. While some directives still are necessary the new plan requires fewer than formerly.

"Narrow cold-strip orders have been heavy in recent weeks and many producers have filled third-quarter production quotas, some orders being booked for fourth quarter. Directive quotas limit backlogs and some orders have been refused. Difficulty is experienced in formulating balanced operating schedules. Indications are that steel strip is being used

more widely for war purposes in place of copper.

"The steel-sheet situation is tightening, with mill schedules filled to midyear in most cases, some CMP tonnage going over into July. Galvanized sheets, recently available for second-quarter delivery, now are difficult to obtain earlier than third quarter.

"Not only is steel and iron scrap being delivered in better volume but quality has improved on the average, with more heavy material to offset the preponderance of light grades, which have been difficult to use economically. While scrap supply is enough for current steelmaking needs, not much progress is being made in accumulating reserves, though some tonnage is being laid down for future use.

"Various pig iron consumers find their position easing considerably from that of the past few months and many are in possession of better inventory than for some time. This has resulted from lessened demand for some lines of castings from gray iron shops, including those for machine tool and mill equipment manufacturers."

Canada Consulate Will Open In N. Y. C.

A Canadian Consulate General, the first established by Canada in a foreign country, will be opened about May 1 in the British Empire Building in Rockefeller Center at 620 Fifth Avenue, New York City, according to a recent announcement in the House of Commons at Ottawa by Prime Minister W. L. Mackenzie King.

Hugh D. Scully, Canadian Commissioner of Customs, will be the Consul General, Mr. King said, explaining that the new office was necessitated by the great increase in Canadian activities in the New York area. The Prime Minister also said that its establishment would relieve the British Consulate General of a considerable amount of work it had carried out in behalf of the Dominion. It is indicated that the offices of the Wartime Information Board and the Canadian Trade Commissioner in New York will be incorporated in the offices of the Consul General.

The Canadian Government also announced the appointment of Douglas S. Cole as Senior Trade Commissioner in the United States with the rank of Consul. Mr. Cole has for the past eight years been Canadian Trade Commissioner at New York, during which time Canada has carried out two trade agreements with the United States.

Retail Dry Goods Ass'n To Hold War Forum

As its contribution to the acute nationwide manpower problem, and in the interest of the war economy generally, the Personnel Group of the National Retail Dry Goods Association, will hold a two-day Wartime Forum, on June 1 and 2, at the Cleveland Hotel, Cleveland, Ohio, it is announced by George Plant, manager of the group. Because of the many new government regulations affecting the hiring and working conditions of employees, and altering the personnel practices under which stores have operated for many years, such as the employment shortage, the 48-hour minimum work week, wage stabilization, and selective service policies, the Forum will be devoted to a practical and down-to-earth discussion of these problems which are common to all. It is announced that there will be few, if any, formal or set speeches. The sessions will be of a technical nature, with open discussions predominating. Experience of stores in acute defense centers will be stressed, and this exchange of experience and

Negroes To Occupy 12% Of Dwellings When Federal Housing Program Is Completed

Negro tenants will occupy about 88,000 public housing units, representing 12% of a total of 744,000 dwellings, and developed at a cost of more than \$360,000,000 when the current public housing program is completed, Herbert Emmerich, Commissioner of the Federal Public Housing Authority, is said to have announced.

It is further stated that according to recent estimates, about 42,000 of these dwellings will be provided by the War Housing Program which reached a total of 612,000 units on March 15. Provision for negro tenants is 7% of this program.

Washington advices to the New York "Times" of April 28, from which the foregoing is quoted, further said:

Under the low-rent, non-war program, which made available 132,000 homes, almost 46,000 are finished and occupied by negro tenants. Many of these low-rent dwellings, in war-production centers now house negro war workers. The scarcity of critical materials and labor has necessitated the suspension of building under the low-rent program for the duration of the war. Consequently, almost 3,500 of the low-rent dwellings authorized and planned for tenancy by negroes are now temporarily suspended.

In the development of the total housing program, negro construction workers had earned more than \$33,000,000 by the end of 1942. This represented 12% of total payroll expenditures. Negro craftsmen had received \$7,000,000 or 4% of the total paid to skilled workers.

About 16,000 of the war dwellings for negro workers brought into war-production areas have been finished, and 18,000 are under way.

In addition to negro construction workers, negro manpower has been utilized in the management and maintenance of public housing projects. More than 1,000 negroes are currently employed in various capacities such as managers, engineers, clerical assistants and custodial workers. One hundred and thirty negroes are now in charge of projects.

Approximately 140 negroes are employed on the departmental staff of the FPHA in Washington, and 40 are working in FPHA regional offices. Among these are three lawyers, three architects, an area management supervisor, a project planner and a junior management assistant recruited from the ranks of housing apprentices in the agency.

Discussing the relation between negro war housing and negro war production employment, Mr. Emmerich, speaking for himself and John B. Blandford, Jr., Administrator of the National Housing Agency of which the FPHA is a constituent unit, declared:

"Since it is the policy of the National Housing Agency and the Federal Public Housing Authority to provide war housing to meet the proportionate needs of essential negro migrant war workers, the percentage of negro participation in the war-housing program tends to reflect the percentage of their employment in essential war work."

N. Y. Board Asks Repeal Of Transportation Tax

Directors of the Commerce and Industry Association of New York urged the Congress on April 23 to repeal provisions of the Revenue Act of 1942, which levy a tax upon the transportation of goods and commodities, claiming the tax is a genuine nuisance and another heavy burden upon manufacturers and distributors of consumer goods. In a letter to the New York City Congressmen, the two New York State Senators and members of the House Ways and

clarification of effective personnel procedure will aid both the Government program, and the stores' job in fulfilling civilian needs.

Means Committee, Thomas Jefferson Miley, the Association's Secretary, asserted the tax had become burdensome to both sellers and buyers because of the many different methods employed in selling and shipping merchandise. Mr. Miley stated:

"The OPA has held that where the pricing is on a delivered price basis, the seller must absorb the tax; and in cases where the price is f.o.b. producer's establishment, the buyer absorbs the tax. There has been no end of confusion so far as the ultimate pricing of merchandise is concerned.

"The existing tax is not only a nuisance and an annoyance, but it is a further expense upon business unless such tax can be added to the sales price and collected from the ultimate consumer. We believe that, in the light of existing heavy business taxes, this tax should be repealed."

Requests Funds For Major War Agencies

President Roosevelt transmitted to Congress on April 19 a request for \$2,372,350,000 for the War Shipping Administration for the fiscal year 1944, which begins July 1. Most of the fund is for the construction of cargo vessels and for the Merchant Marine.

The President also asked Congress for funds to operate other war agencies in the 1944 fiscal year. These include: \$36,150,000 for the Board of Economic Warfare; \$2,053,000 for the Office of Defense Health and Welfare Services; \$5,473,000 for the War Petroleum Administration; \$48,170,000 for the War Relocation Authority; \$47,342,000 for the Office of War Information and \$895,000 for the Solid Fuels Coordinator's Office.

Mr. Roosevelt also submitted a supplemental request for \$3,000,000 to enable the Office of Price Administration to have printed the necessary forms and other materials for rationing programs.

4,657 New Freight Cars In Service In First 3 Months

The Association of American Railroads on April 26 announced that Class I railroads put 4,657 new freight cars in service in the first three months of 1943, compared with 27,263 in the same period last year. Those installed in the first quarter of 1943 included 1,662 hopper, 2,008 gondola, 801 flat, 135 automobile box, 24 plain box and 27 miscellaneous freight cars.

New freight cars on order on April 1, 1943, totaled 20,712, the construction of which had been authorized by the War Production Board. On the same date last year they had 69,515 on order. New freight cars on order on April 1, this year, included 11,605 hopper, 7,459 gondolas, 1,645 flat and three plain box cars.

Class I railroads also had 586 new locomotives on order on April 1, this year, compared with 930 on the same day in 1942. The number on order on April 1, 1943, included 392 steam, 12 electric and 182 diesel compared with 426 and 504 electric and diesel one year ago.

Railroads also placed 159 new locomotives in service in the first three months this year, of which 125 were steam, 6 electric and 28 diesel. New locomotives installed in the same period last year totaled 179, of which 78 were steam and 101 were electric and diesel.

Wholesale Commodity Prices Declined 0.1% During Week Ended April 24 Says Labor Dept.

The U. S. Department of Labor announced on April 29 that the Bureau of Labor Statistics' index of commodity prices in primary markets declined fractionally by 0.1% during the week ended April 24, largely because of weakening prices for cattle and hogs. At 103.4% of the 1926 average the comprehensive index is only slightly higher than at this time last month and about 5% higher than it was a year ago.

The Department's announcement further said: "Farm Products and Foods: Average prices for farm products dropped 0.4% during the week, led by decreases of over 5% for cows, more than 1% for hogs, and lower prices for steers, flaxseed, onions and potatoes in the New York and Portland (Oregon) markets. Somewhat higher prices were reported for grains, with increases of 1/2-1 1/2% for wheat, oats, corn and rye. Cotton advanced fractionally and quotations were also higher for eggs, apples, citrus fruits and sweet potatoes.

"Food prices in wholesale markets continued to rise, and are now at the highest level since late in 1920. In addition to the increase in prices for eggs and for certain fruits and vegetables, oleo-margarine and vinegar also advanced.

"Cattle feed declined 1.4% as a result of lower quotations for bran and linseed meal.

"Industrial Commodities: There were very few changes in prices for industrial commodities. Quotations for rosin and linseed oil dropped sharply following the increase of the preceding week. Lower prices were also reported for maple flooring. Quotations were higher for red cedar shingles and for soap products."

The following notation is made: During the period of rapid changes caused by price controls, materials allocation, and rationing, the Bureau of Labor Statistics will attempt promptly to report changing prices. Indexes marked (*), however, must be considered as preliminary and subject to such adjustment and revision as required by later and more complete reports.

The following table shows index numbers for the principal groups of commodities for the past three weeks, for March 27, 1943 and April 25, 1942 and the percentage changes from a week ago, a month ago, and a year ago:

Commodity groups—	(1926=100)								
	4-24 1943		4-17 1943		4-10 1943		3-27 1943		3-27 1942
	Percentage changes to April 24, 1943 from—								
	1943	1943	1943	1943	1943	1943	1943	1943	1943
All commodities.....	103.4	103.5	103.5	103.3	98.6	-0.1	+0.1	+4.8	
Farm products.....	123.9	124.4	124.3	124.2	104.8	+0.4	-0.2	+8.9	
Foods.....	108.5	108.4	107.9	107.6	99.6	+0.1	+0.8	+5.2	
Hides and leather products.....	118.4	118.4	118.4	118.4	119.8	0	0	-1.2	
Textile products.....	96.9	96.9	96.9	96.8	97.0	0	+0.1	-0.1	
Fuel and lighting materials.....	81.1	81.1	81.1	80.8	78.5	0	+0.4	+3.3	
Metals and metal products.....	103.9	103.9	103.9	103.9	103.9	0	0	0	
Building materials.....	110.2	110.3	110.3	110.4	108.8	-0.1	-0.2	+1.3	
Chemicals and allied products.....	100.1	100.1	100.1	100.0	97.1	0	+0.1	+3.1	
Housefurnishing goods.....	104.2	104.2	104.2	104.2	104.4	0	0	-0.2	
Miscellaneous commodities.....	91.4	91.4	91.3	91.2	90.0	0	+0.2	+1.6	
Raw materials.....	112.5	112.8	112.7	112.7	100.4	-0.3	0	+12.1	
Semimanufactured articles.....	92.9	93.0	93.0	92.9	92.6	-0.1	0	+0.3	
Manufactured products.....	100.8	100.8	100.8	100.7	98.9	0	+0.1	+1.9	
All commodities other than farm products.....	99.0	99.0	99.0	98.8	97.3	0	+0.2	+1.7	
All commodities other than farm products and foods.....	96.8	96.8	96.7	96.6	95.6	0	+0.2	+1.3	

National Fertilizer Association Commodity Price Average Unchanged

There was no change in the general level of wholesale commodity prices last week, according to the price index compiled by The National Fertilizer Association and made public on May 3. This index in the week ended May 1 remains at 135.7% of the 1935-1939 average, the same as in the preceding week. The index was 135.9 a month ago and 127.9 a year ago. The association's report continued as follows:

Price changes during the week were comparatively slight. Rising prices for bread, eggs, oranges, chickens and soybean oil, which more than offset a decline in potatoes, were responsible for an upturn in the food group index. In the farm-product group declining quotations for livestock and cotton more than counter-balanced advances in grains; the net result was a decline in the group index. The only other group average to decline during the week was that representing the prices of textiles, which dropped fractionally.

During the week 11 price series included in the index advanced and 8 declined; in the preceding week there were 8 advances and 7 declines; in the second preceding week there were 10 declines and 8 advances.

WEEKLY WHOLESALE COMMODITY PRICE INDEX
Compiled by The National Fertilizer Association
1935-1939=100*

Each Group Bears to Total Index	Group	Latest Preceding Month		Year Ago	Year Ago
		Week	Week		
		May 1 1943	Apr. 24 1943	Mar. 27 1943	May 2 1942
25.3	Foods.....	139.9	139.5	138.7	126.1
	Fats and Oils.....	147.8	147.7	148.0	138.7
	Cottonseed Oil.....	159.0	159.0	160.1	159.3
23.0	Farm Products.....	153.8	154.2	155.8	136.8
	Cotton.....	201.0	201.5	201.7	190.5
	Grains.....	143.2	142.5	140.6	113.8
	Livestock.....	148.5	149.2	152.4	132.3
17.3	Fuels.....	122.2	122.2	121.8	119.2
10.8	Miscellaneous commodities.....	130.4	130.4	130.4	127.9
8.2	Textiles.....	151.3	151.4	151.5	149.1
7.1	Metals.....	104.4	104.4	104.4	104.4
6.1	Building materials.....	152.2	152.2	152.2	151.6
3	Chemicals and drugs.....	126.6	126.6	126.6	120.7
1.3	Fertilizer materials.....	117.9	117.9	117.9	118.7
.3	Fertilizers.....	119.8	119.8	119.8	115.3
.3	Farm machinery.....	104.1	104.1	104.1	104.1
100.0	All groups combined.....	135.7	135.7	135.9	127.9

*Indexes on 1926-1928 base were May 1, 1943, 105.7; April 24, 105.7; May 2, 1942, 99.6.

Moody's Bond Prices And Bond Yield Averages

Moody's computed bond prices and bond yield averages are given in the following tables:

MOODY'S BOND PRICES* (Based on Average Yields)										
1943— Daily Averages	U. S. Govt. Bonds	Avge. Corpo- rate*	Corporate by Ratings*				Corporate by Groups*			
			Aaa	Aa	A	Baa	R. R.	P. U.	Indus.	
May 4	118.37	109.97	118.20	115.43	110.52	97.16	101.47	112.93	115.82	
3	118.34	109.79	118.00	115.43	110.52	97.16	101.47	113.12	115.82	
1	118.34	109.79	118.00	115.43	110.52	97.00	101.31	113.12	115.63	
Apr. 30	118.36	109.79	118.00	115.43	110.52	97.00	101.31	113.12	115.63	
29	118.24	109.79	118.00	115.43	110.52	97.00	101.31	112.93	115.82	
28	118.23	109.79	118.00	115.43	110.52	96.85	100.98	113.12	115.82	
27	118.25	109.60	118.00	115.24	110.52	96.69	100.98	112.93	115.63	
26	118.26	109.79	118.00	115.43	110.52	96.69	100.98	112.93	115.63	
24	118.23	109.79	118.00	115.43	110.52	96.69	101.14	113.12	115.63	
23										STOCK EXCHANGE CLOSED
22	118.22	109.60	118.00	115.43	110.34	96.69	100.98	113.12	115.82	
21	118.17	109.60	117.80	115.43	110.34	96.54	100.98	112.93	115.63	
20	118.21	109.60	118.00	115.43	110.52	96.54	100.61	112.93	115.82	
19	118.21	109.60	117.80	115.43	110.52	96.69	100.98	112.93	115.82	
17	108.08	109.60	117.80	115.43	110.52	96.54	100.98	112.93	115.82	
16	118.06	109.60	117.80	115.43	110.52	96.38	100.61	112.93	115.82	
15	118.00	109.60	117.80	115.24	110.52	96.54	100.98	112.93	115.63	
14	117.85	109.60	117.80	115.24	110.52	96.38	100.61	112.93	115.63	
13	117.68	109.42	117.80	115.24	110.52	96.23	100.65	112.93	115.63	
12	117.51	109.60	117.80	115.24	110.52	96.38	100.61	112.93	115.63	
10	117.48	109.60	117.80	115.24	110.52	96.54	100.61	112.93	115.63	
9	117.48	109.60	117.80	115.43	110.52	96.69	100.98	113.12	115.82	
8	117.48	109.79	118.00	115.43	110.52	96.85	101.14	113.12	115.82	
7	117.46	109.79	117.80	115.43	110.52	96.85	101.14	113.12	115.82	
6	117.44	109.79	117.80	115.43	110.52	96.85	101.14	113.12	115.82	
5	117.51	109.79	117.80	115.43	110.52	96.85	101.14	113.12	115.82	
Mar. 26	116.93	109.60	117.80	115.43	110.52	96.23	100.65	113.12	115.63	
19	116.86	109.42	117.60	115.43	110.52	95.92	100.32	113.12	115.63	
12	116.87	109.24	117.60	115.43	110.34	95.77	100.16	112.93	115.43	
5	116.97	109.42	117.80	115.43	110.34	95.77	100.16	113.12	115.43	
Feb 26	117.11	109.24	117.60	115.43	110.15	95.47	100.00	112.93	115.43	
19	117.11	109.06	117.60	115.24	110.15	95.01	99.68	112.93	115.43	
11	117.13	108.88	117.60	115.24	109.97	94.86	99.36	112.93	115.43	
5	117.09	108.88	117.60	115.04	109.97	94.71	99.04	112.75	115.63	
Jan. 29	117.04	108.70	117.60	115.04	109.79	94.56	99.04	112.56	115.43	
22	117.05	108.34	117.20	114.66	109.60	94.26	98.73	112.37	115.24	
15	117.05	108.16	117.20	114.66	109.42	93.82	98.41	112.19	115.04	
8	117.02	107.62	116.80	114.08	109.06	92.93	97.62	112.00	114.66	
1 Exchange Closed										
High 1943	118.37	109.97	118.20	115.63	110.70	97.16	101.47	113.31	115.82	
Low 1943	116.85	107.44	116.80	113.89	108.88	92.35	97.16	111.81	114.46	
High 1942	118.41	107.62	117.20	114.27	108.88	92.64	97.47	112.19	114.66	
Low 1942	115.90	106.04	115.43	112.75	107.09	90.63	95.32	109.60	112.75	
1 Year ago										
May 4, 1942	117.86	106.74	116.22	113.12	107.44	92.20	96.69	110.70	113.70	
2 Years ago										
May 3, 1941	118.64	106.56	117.00	113.12	106.92	91.48	97.00	110.52	112.75	

MOODY'S BOND YIELD AVERAGES* (Based on Individual Closing Prices)										
1943— Daily Averages	U. S. Govt. Bonds	Avge. Corpo- rate*	Corporate by Ratings				Corporate by Groups			
			Aaa	Aa	A	Baa	R. R.	P. U.	Indus.	
May 4	1.98	3.17	2.74	2.88	3.14	3.93	3.66	3.01	2.86	
3	1.98	3.18	2.75	2.88	3.14	3.93	3.66	3.00	2.86	
1	1.98	3.18	2.75	2.88	3.14	3.94	3.67	3.00	2.87	
Apr. 30	1.98	3.18	2.75	2.88	3.15	3.94	3.67	3.00	2.87	
29	1.99	3.18	2.75	2.88	3.14	3.94	3.67	3.01	2.86	
28	1.99	3.18	2.75	2.88	3.14	3.95	3.69	3.00	2.86	
27	1.99	3.19	2.75	2.88	3.14	3.96	3.69	3.01	2.87	
26	1.99	3.18	2.75	2.88	3.14	3.95	3.69	3.01	2.87	
24	1.99	3.18	2.75	2.88	3.14	3.95	3.68	3.00	2.87	
23										STOCK EXCHANGE CLOSED
22	1.99	3.19	2.75	2.88	3.15	3.96	3.69	3.00	2.86	
21	1.99	3.19	2.76	2.88	3.15	3.97				

Daily Average Crude Oil Production For Week Ended April 24, 1943 Increased 300 Barrels

The American Petroleum Institute estimates that the daily average gross crude oil production for the week ended April 24, 1943 was 3,912,600 barrels, an increase of 300 barrels per day over the preceding week, and 273,500 barrels per day higher than in the corresponding period last year. The current figure, however, was 331,250 barrels below the daily average figure recommended by the Petroleum Administration for War for the month of April, 1943. Daily output for the four weeks ended April 24, 1943 averaged 3,925,450 barrels. Further details as reported by the Institute follow:

Reports received from refining companies indicate that the industry as a whole ran to stills on a Bureau of Mines basis approximately 3,737,000 barrels of crude oil daily and produced 10,583,000 barrels of gasoline; 3,954,000 barrels of distillate fuel oil, and 8,168,000 barrels of residual fuel oil during the week ended April 24, 1943; and had in storage at the end of that week 91,114,000 barrels of gasoline; 31,142,000 barrels of distillate fuels and 67,455,000 barrels of residual fuel oils. The above figures apply to the country as a whole, and do not reflect conditions on the East Coast.

DAILY AVERAGE CRUDE OIL PRODUCTION (FIGURES IN BARRELS)

District	*P. A. W. Recommendations April	*State Allowables Begin April 1	Actual Production		4 Weeks Ended April 24, 1943	Week Ended April 25, 1942
			Week Ended April 24, 1943	Change from Previous Week		
Oklahoma	379,300	379,300	134,450	+1,600	342,350	400,750
Kansas	309,900	309,900	131,800	+8,500	313,300	253,200
Nebraska	2,600		12,200	+50	2,200	2,900
Panhandle Texas			91,000		90,400	90,050
North Texas			134,950		135,450	147,550
West Texas			214,450	+50	215,300	190,200
East Central Texas			99,700		99,700	79,450
East Texas			319,800		320,700	225,850
Southwest Texas			188,500		184,750	156,900
Coastal Texas			340,750	+100	343,650	228,550
Total Texas	1,502,000	1,500,342	1,389,150	+150	1,389,950	1,118,550
North Louisiana			88,400	+100	88,700	77,700
Coastal Louisiana			257,900		256,100	239,850
Total Louisiana	359,300	379,300	346,300	+100	344,800	317,550
Arkansas	78,600	73,789	72,200	+550	71,450	73,500
Mississippi	50,000		53,650	-3,100	54,950	94,700
Illinois	251,900		225,250	+4,200	237,750	298,800
Indiana	16,000		12,300	-1,950	14,600	18,600
Eastern (not incl. Ill. and Indiana)	94,300		75,700	-1,150	77,650	87,500
Kentucky	20,000		21,150	-50	21,150	11,200
Michigan	63,700		57,100	-2,300	58,350	60,800
Wyoming	97,100		92,300	+100	91,250	93,600
Montana	24,600		20,250		19,650	21,600
Colorado	7,400		6,850	+400	6,500	5,300
New Mexico	105,700		105,700		96,050	79,400
Total East of Calif.	3,362,400		3,131,900	+7,100	3,141,950	2,938,950
California	823,700	823,700	780,700	-6,800	783,500	542,400
Total United States	4,186,100		3,912,600	+300	3,925,450	3,581,350

*P.A.W. recommendations and state allowables represent the production of all petroleum liquids, including crude oil, condensate and natural gas derivatives recovered from oil, condensate and gas fields. Past records of production indicate, however, that certain wells may be incapable of producing the allowables granted, or may be limited by pipeline prorations. Actual state production would, under such conditions, prove to be less than the allowables. The Bureau of Mines reported the daily average production of natural gasoline and allied products in January, 1943, as follows: Oklahoma, 27,900; Kansas, 5,800; Texas, 101,100; Louisiana, 19,800; Arkansas, 2,500; Illinois, 10,300; Eastern (not including Illinois, Indiana or Kentucky), 9,500; Kentucky, 3,100; Michigan, 100; Wyoming, 2,300; Montana, 400; New Mexico, 5,700; California, 42,500.

†Oklahoma, Kansas, Nebraska figures are for week ended 7 a.m. April 21.
‡This is the net basic allowable as of April 1 calculated on a 30-day basis and includes shutdowns and exemptions for the entire month. With the exception of several fields which were exempted entirely and of certain other fields for which shutdowns were ordered for from 3 to 15 days, the entire state was ordered shut down for 11 days, no definite dates during the month being specified; operators only being required to shut down as best suits their operating schedules or labor needed to operate leases, a total equivalent to 11 days shutdown time during the calendar month.
§Recommendation of Conservation Committee of California Oil Producers.
¶Revised due to receipt of more complete information on Kentucky production.

CRUDE RUNS TO STILL; PRODUCTION OF GASOLINE; STOCKS OF FINISHED AND UNFINISHED GASOLINE, GAS OIL AND DISTILLATE FUEL AND RESIDUAL FUEL OIL, WEEK ENDED APRIL 24, 1943

(Figures in Thousands of barrels of 42 Gallons Each)

Figures in this section include reported totals plus an estimate of unreported amounts and are therefore on a Bureau of Mines basis—

District	Daily Refining Capacity	Crude Runs to Still	Production		Stocks of Gasoline	Stocks of Gas Oil	Stocks of Residual Fuel Oil
			at Refineries	at Blending			
Combin'd: East Coast, Texas Gulf, Louisiana Gulf, North Louisiana - Arkansas and Inland Texas	2,444	88.7	1,667	68.2	4,873	38,932	13,879
Appalachian	177	84.8	159	89.8	419	2,576	799
Ind., Ill., Ky.	811	85.0	709	87.4	2,161	19,326	3,433
Okl., Kansas, Mo.	416	80.1	350	84.1	1,057	7,044	1,616
Rocky Mountain	147	48.0	99	67.3	326	2,089	347
California	817	89.9	753	92.2	1,747	21,147	11,068
Tot. U. S. B. of M. basis April 24, 1943	4,812	86.2	3,737	77.7	10,583	91,114	31,142
Tot. U. S. B. of M. basis April 17, 1943	4,812	86.2	3,672	76.3	10,370	92,121	30,926
U. S. Bur. of Mines basis April 25, 1942			3,500		10,542	103,359	28,407

*At the request of the Petroleum Administration for War. †Finished, 80,918,000 barrels; unfinished, 10,196,000 barrels. ‡At refineries, at bulk terminals, in transit and in pipe lines. §Not including 3,954,000 barrels of gas oil and distillate fuel oil and 8,168,000 barrels of residual fuel oil produced in the week ended April 24, 1943, which compares with 3,911,000 barrels and 7,937,000 barrels, respectively, in the preceding week, and 3,267,000 barrels and 6,869,000 barrels, respectively, in the week ended April 25, 1942.

Weekly Coal And Coke Production Statistics

The Bituminous Coal Division, U. S. Department of the Interior, in its latest report, states that the total production of bituminous coal for the week ended April 24 was estimated at 11,775,000 net tons, a decrease of 240,000 tons, or 2%, from the preceding week. This is the first time output has fallen below the 12,000,000-ton mark in any full-time week since Feb. 6. Output in the same week a year ago amounted to 11,335,000 tons. For the current year to

April 24, production of bituminous coal was 7.2% in excess of that for the corresponding period in 1942.

The U. S. Bureau of Mines estimated that the output of Pennsylvania anthracite for the week ended April 24 was 1,135,000 tons, a decrease of 233,000 tons, or 17%, from the preceding week. When compared with the production in the same week of last year, there was a decrease of 154,000 tons, or 11.9%.

The U. S. Bureau of Mines also reported that the estimated production of byproduct coke in the United States for the week ended April 24 showed a decrease of 7,600 tons when compared with the output for the week ended April 17. The quantity of coke from beehive ovens increased 5,600 tons during the same period.

ESTIMATED UNITED STATES PRODUCTION OF COAL WITH COMPARABLE DATA ON PRODUCTION OF CRUDE PETROLEUM

In Net Tons (000 omitted)

	Week Ended			January 1 to Date		
	Apr. 24 1943	Apr. 17 1943	Apr. 25 1943	Apr. 24 1942	Apr. 25 1942	Apr. 24 1937
Bituminous coal and lignite—	11,775	12,015	11,335	194,310	181,336	155,828
Total, incl. mine fuel—	1,963	2,003	1,889	2,014	1,866	1,622
Daily average—						
*Crude Petroleum—	6,267	6,258	5,737	101,487	102,568	86,819
Coal equivalent of weekly output—						

*Total barrels produced during the week converted into equivalent coal assuming 6,000,000 B. t. u. per barrel of oil and 13,100 B. t. u. per pound of coal. Note that most of the supply of petroleum products is not directly competitive with coal (Minerals Yearbook, Review of 1940, page 775). †Revised. ‡Subject to current adjustment.

ESTIMATED PRODUCTION OF PENNSYLVANIA ANTHRACITE AND COKE

(In Net Tons)

	Week Ended			Calendar Year to Date		
	Apr. 24 1943	Apr. 17 1943	Apr. 25 1943	Apr. 24 1942	Apr. 25 1942	Apr. 27 1937
Penn. anthracite—	1,135,000	1,368,000	1,289,000	19,938,000	18,522,000	23,918,000
*Total, incl. colliery fuel	1,090,000	1,313,000	1,237,000	19,140,000	17,781,000	22,196,000
†Commercial production						
Beehive coke—	167,100	161,500	161,200	2,614,000	2,460,000	2,022,300
United States total—						
By-product coke—	1,224,500	1,232,100	1,169,600	19,883,300	19,212,700	†
United States total—						

*Includes washery and dredge coal and coal shipped by truck from authorized operations. †Excludes colliery fuel. ‡Comparable data not available. §Subject to revision. ¶Revised.

ESTIMATED WEEKLY PRODUCTION OF COAL BY STATES

(In Thousands of Net Tons)

(The current weekly estimates are based on railroad carloadings and river shipments and are subject to revision on receipt of monthly tonnage reports from district and State sources or of final annual returns from the operators.)

State	Week Ended					April 1937	April Ave. 1923
	Apr. 17 1943	Apr. 10 1943	Apr. 18 1942	Apr. 19 1941	Apr. 17 1937		
Alabama	379	377	374	42	22	412	
Alaska	6	6	6	5	3	**	
Arkansas and Oklahoma	66	74	52	8	5	70	
Colorado	140	135	119	62	55	184	
Georgia and North Carolina	1	1	1	1	††	**	
Illinois	1,471	1,539	1,163	226	513	1,471	
Indiana	502	553	462	29	175	514	
Iowa	49	50	52	32	22	100	
Kansas and Missouri	174	161	147	55	35	138	
Kentucky—Eastern	934	983	964	27	720	620	
Kentucky—Western	319	307	216	324	75	188	
Maryland	38	42	43	4	22	52	
Michigan	7	10	3	5	3	22	
Montana (bituminous and lignite)	93	81	67	39	29	42	
New Mexico	38	40	30	20	30	59	
North and South Dakota (lignite)	26	34	51	17	20	**16	
Ohio	689	737	700	70	296	766	
Pennsylvania (bituminous)	2,890	2,983	2,893	19	1,918	3,531	
Tennessee	145	150	160	27	47	121	
Texas (bituminous and lignite)	5	6	5	6	16	20	
Utah	136	130	76	1	36	70	
Virginia	426	437	412	59	165	249	
Washington	29	25	48	28	26	35	
*West Virginia—Southern	2,377	2,572	2,260	6	1,560	1,256	
*West Virginia—Northern	913	988	922	53	525	773	
Wyoming	171	178	120	109	62	116	
†Other Western States	1	1	1	1	††	**6	
Total bituminous and lignite	12,015	12,400	11,327	1,305	6,380	10,836	
†Pennsylvania anthracite	1,368	1,362	1,318	611	1,653	1,974	
Total all coal	13,383	13,762	12,645	1,916	8,033	12,810	

*Includes operations on the N. & W.; C. & O.; Virginian; K. & M.; B. C. & G.; and on the B. & O. in Kanawha, Mason, and Clay counties. †Rest of State, including California, Idaho, Nevada and Oregon. ‡Data for Pennsylvania anthracite from published records of the Bureau of Mines. §Average weekly rate for entire month. **Alaska, Georgia, North Carolina, and South Dakota included with "Other Western States." ††Less than 1,000 tons.

Green Says Freedom Of Enterprise Is Economic Freedom Jealously Guarded By Workers

William Green, President of the American Federation of Labor, in discussing the future of the freedom of enterprise before the annual meeting of the Chamber of Commerce of the United States in New York City, said on April 27 that "this freedom of enterprise is not the sole prerogative of the owners and managers of industry" but "is a freedom shared and jealously guarded by every American worker and farmer."

Mr. Green further declared that "it is an economic freedom—the freedom of opportunity—which is just as important and just as basic in the hearts of American citizens as their political and religious freedoms."

In presenting a few plain facts in behalf of 6,000,000 members of the A. F. of L., Mr. Green stated: "We believe sincerely in free enterprise. We recognize the right to own and manage private property. We concede that the owners and managers of private industry and farms are entitled to a fair profit. We of the American Federation of Labor have no intention or desire to abridge, appropriate or interfere with the functions or prerogatives of management. "At the same time, we ask that private industry acknowledge labor's equal right to free enterprise. We ask that management recognize the right of workers to organize into free and democratic trade unions of their own choosing. We ask that the owners and managers of private industry agree to bargain collectively with these trade unions representing their workers. We ask that management disavow any intention or desire to control, destroy or dominate the trade unions of their workers. And, finally, we ask that the right of workers to secure for themselves wages and conditions commensurate with American standards of living be assured. "If we can reach a national understanding on these principles—a clear-cut, honest and sincere agreement to make these principles the rules of the game and

to abide by them—then we can tackle the difficulties and responsibilities of post-war reconstruction with every assurance of success.

"Just as industry resists undue government interference with the operation of its everyday affairs, organized labor likewise resents undue government intervention in the free enterprise of the trade-union movement. To my way of thinking, the sooner we can return the operations of government to their normal and necessary sphere, the better for our American democracy. We can hasten this process when conflicts between management and labor are banished and harmonious, cooperative relationships become the rule.

"As the representative of six million American workers, I hereby give you my solemn pledge that labor will go more than half way toward a meeting of minds and unity of action. We are ready to work with you and serve with you and sacrifice with you, come what may, for democracy's inevitable victory and for the ultimate triumph of free enterprise."

Lend-Lease Aid To Africa Valued At \$26,250,000

E. R. Stettinius, Jr., Lend-Lease Administrator, announced on April 19 that in the first four months of United Nations' occupation of North Africa the United States shipped 126,184 tons of food, clothing, medicines and other civilian necessities, worth \$26,250,000, to rehabilitate the local civilian population.

Mr. Stettinius further estimated that \$50,000,000 worth of lend-lease supplies will be delivered by June 30.

In addition to these supplies from the United States, Great Britain, it is stated, has sent in more than 350,000 tons of coal for North Africa's railroads and industries and lesser amounts of other civilian supplies.

Shipments of textiles, flour, sugar, clothing, tea and other agricultural products and seeds lead. Mr. Stettinius's statement added:

"Most lend-lease civilian supplies sent to North Africa, as well as supplies sent by Great Britain are distributed through commercial channels. In return, the United States will receive either francs with which to pay for raw materials and other supplies from North Africa or the supplies themselves. A small proportion of the lend-lease supplies, especially milk for children, is distributed direct to the people by the Office of Foreign Relief and Rehabilitation Operations through American Red Cross and other personnel.

"Generally the problem in North Africa has been that the people had francs with which to buy food and clothing but the Germans had left nothing for them to buy with their money.

"It is hoped with the aid of lend-lease supplies that North African farm production can be increased so that many of the food requirements of American and British forces in this area can be supplied locally."

Burke Named OPA Counsel

Price Administrator Prentiss M. Brown announced on April 19 the appointment of George J. Burke of Ann Arbor, Mich., as General Counsel of the Office of Price Administration, succeeding David Ginsburg, who resigned recently. Mr. Burke, in assuming his new duties, said he would work toward a "further and continuing simplification" of OPA regulations, and extension to local war price and rationing boards of a "fuller degree of authority in keeping with their responsibilities."

Trading On New York Exchanges

The Securities and Exchange Commission made public May 1 figures showing the volume of total round-lot stock sales on the New York Stock Exchange and the New York Curb Exchange and the volume of round-lot stock transactions for the account of all members of these exchanges in the week ended April 17, continuing a series of current figures being published weekly by the Commission. Short sales are shown separately from other sales in these figures.

Trading on the Stock Exchange for the account of members (except odd-lot dealers) during the week ended April 17 (in round-lot transactions) totaled 2,714,760 shares, which amount was 19.15% of the total transactions on the Exchange of 7,087,690 shares. This compares with member trading during the week ended April 10 of 4,787,643 shares or 17.05% of total trading of 14,039,040 shares. On the New York Curb Exchange, member trading during the week ended April 17 amounted to 423,985 shares, or 15.15% of the total volume of that Exchange of 1,398,805 shares; during the April 10 week trading for the account of Curb members of 911,475 shares was 17.39% of total trading of 2,621,280 shares.

The Commission made available the following data for the week ended April 17.

The data published are based upon weekly reports filed with the New York Stock Exchange and the New York Curb Exchange by their respective members. These reports are classified as follows:

	N. Y. Stock Exchange	N. Y. Curb Exchange
Total number of reports received.....	943	683
1. Reports showing transactions as specialists.....	171	76
2. Reports showing other transactions initiated on the floor.....	205	50
3. Reports showing other transactions initiated off the floor.....	234	81
4. Reports showing no transactions.....	448	480

Note—On the New York Curb Exchange, odd-lot transactions are handled solely by specialists in the stocks in which they are registered and the round-lot transactions of specialists resulting from such odd-lot transactions are not segregated from the specialists' other round-lot trades. On the New York Stock Exchange, on the other hand, all but a fraction of the odd-lot transactions are effected by dealers engaged solely in the odd-lot business. As a result, the round-lot transactions of specialists in stocks in which they are registered are not directly comparable on the two exchanges. The number of reports in the various classifications may total more than the number of reports received because a single report may carry entries in more than one classification.

Total Round-Lot Stock Sales on the New York Stock Exchange and Round-Lot Stock Transactions for Account of Members* (Shares)

WEEK ENDED APRIL 17, 1943		
A. Total Round-Lot Sales:	Total for week	% Per Cent
Short sales.....	205,420	
†Other sales.....	6,882,270	
Total sales.....	7,087,690	
B. Round-Lot Transactions for the Account of Members, Except for the Odd-Lot Accounts of Odd-Lot Dealers and Specialists:		
1. Transactions of specialists in stocks in which they are registered—		
Total purchases.....	646,270	
Short sales.....	90,580	
†Other sales.....	656,050	
Total sales.....	746,630	9.82
2. Other transactions initiated on the floor—		
Total purchases.....	424,940	
Short sales.....	33,200	
†Other sales.....	398,000	
Total sales.....	431,200	6.04
3. Other transactions initiated off the floor—		
Total purchases.....	235,480	
Short sales.....	22,090	
†Other sales.....	208,150	
Total sales.....	230,240	3.29
4. Total—		
Total purchases.....	1,306,690	
Short sales.....	145,870	
†Other sales.....	1,262,200	
Total sales.....	1,408,070	19.15

Total Round-Lot Stock Sales on the New York Curb Exchange and Stock Transactions for Account of Members* (Shares)

WEEK ENDED APRIL 17, 1943		
A. Total Round-Lot Sales:	Total for week	% Per Cent
Short sales.....	9,195	
†Other sales.....	1,389,610	
Total sales.....	1,398,805	
B. Round-Lot Transactions for the Account of Members:		
1. Transactions of specialists in stocks in which they are registered—		
Total purchases.....	126,065	
Short sales.....	5,580	
†Other sales.....	120,670	
Total sales.....	126,250	9.02
2. Other transactions initiated on the floor—		
Total purchases.....	45,420	
Short sales.....	1,500	
†Other sales.....	50,800	
Total sales.....	52,300	3.49
3. Other transactions initiated off the floor—		
Total purchases.....	30,570	
Short sales.....	1,600	
†Other sales.....	41,780	
Total sales.....	43,380	2.64
4. Total—		
Total purchases.....	202,055	
Short sales.....	8,680	
†Other sales.....	213,250	
Total sales.....	221,930	15.15
C. Odd-Lot Transactions for the Account of Specialists—		
Customers' short sales.....	0	
†Customers' other sales.....	46,384	
Total purchases.....	46,384	
Total sales.....	46,384	

*The term "members" includes all regular and associate Exchange members, their firms and their partners, including special partners.

†Shares in members' transactions as per cent of twice total round-lot volume. In calculating these percentages, the total members' transactions is compared with twice the total round-lot volume on the Exchange for the reason that the total of members' transactions includes both purchases and sales, while the Exchange volume includes only sales.

‡Round-lot short sales which are exempted from restriction by the Commission rules are included with "other sales."

§Sales marked "short exempt" are included with "other sales."

Engineering Construction In Continental U. S. \$47,100,000 For Week

Civil engineering construction volume in continental U. S. for the week totals \$47,100,000. This volume, not including the construction by military combat engineers, American contracts outside the country, and shipbuilding, is 43% lower than in the preceding week, and 74% below the corresponding 1942 week's total as reported by "Engineering News-Record" on April 29. Private work tops a week ago by 27%, but is 45% under a year ago. Public construction is 47 and 76% lower, respectively, than last week and last year. The report continued:

The current week's construction brings 1943 volume to \$1,218,109,000, an average of \$71,653,000 for each of the seventeen weeks. On the weekly average basis, 1943 volume is 55% lower than the \$2,891,784,000 reported for the eighteen-week period a year ago. Private construction, \$127,752,000, is 46% below last year, and public work, \$1,090,357,000, is 56% lower when adjusted for the difference in the number of weeks. State and municipal work, and Federal volume, are 75 and 54.5% under their respective 1942 totals.

Construction volumes for the 1942 week, last week, and the current week are:

	Apr. 30, 1942	Apr. 22, 1943	Apr. 29, 1943
Total U. S. Construction.....	\$182,270,000	\$83,165,000	\$47,100,000
Private Construction.....	3,304,000	3,616,000	4,605,000
Public Construction.....	173,966,000	79,549,000	42,495,000
State and Municipal.....	11,318,000	1,920,000	5,306,000
Federal.....	162,648,000	77,629,000	37,189,000

In the classified construction groups, gains over last week are in waterworks, sewerage, bridges, industrial buildings, earthwork and drainage, and streets and roads. Increases over the 1942 week are in bridges, and earthwork and drainage. Subtotals for the week in each class of construction are: waterworks, \$1,665,000; sewerage, \$285,000; bridges, \$980,000; industrial buildings, \$2,490,000; commercial buildings, \$1,845,000; public buildings, \$25,350,000; earthwork and drainage, \$1,830,000; streets and roads, \$4,443,000, and unclassified construction, \$8,212,000.

New capital for construction purposes for the week totals \$10,434,000. It is made up of \$3,434,000 in State and municipal bond sales, and \$7,000,000 in RFC loans for private industrial expansion.

New construction financing for the year to date, \$479,279,000, compares with \$2,458,821,000 reported for the eighteen-week period a year ago.

Non-Ferrous Metals—Supply For Ordinary Civilian Needs Gloomy—Lead Sales Smaller

Editor's Note.—At the direction of the Office of Censorship certain production and shipment figures and other data have been omitted for the duration of the war.

"E. & M. J. Metal and Mineral Markets," in its issue of April 29, stated: "Fabricators of copper and zinc interested in the civilian supply needs of the country see nothing on the horizon that points toward larger allotments of these metals for non-essential uses. The latest 'critical' materials list of WPB, issued last week, continues to classify both items as among those that are insufficient in supply either for war demands alone or for war plus essential civilian demands. Osmium, rhodium, columbium, and metallic calcium have been placed among the 'most critical' commodities. Zinc allocations for May are in the mail. Lead sales, as expected, were smaller last week. There were no price changes in major metals." The publication further went on to say in part:

Copper

"The position of copper has not changed during the last week. Producers were busy arranging for the movement of the large tonnages allocated for May. Domestic copper continued at 12¢, Valley. Foreign copper was absorbed by Metals Reserve on the basis of 11.75¢, f.a.s. United States ports.

"Mount Isa, operating in Australia as a large lead-zinc producer, may also become an important producer of copper in the future, according to F. H. Brownell, Chairman of A. S. & R. Co. "The Buick division of General Motors has put 75-mm. steel shell cases into mass production in one of its plants. Production has been under way for several months, H. H. Curtice, General Manager of the division, stated last week, with volume increasing daily. He referred to the process as 'one of the toughest jobs in the history of military production.'

Zinc

"Allocation certificates for zinc for May went into the mail in Washington on April 28. The industry looks for no relaxation in the Government's view of the supply outlook. All surplus metal is still being earmarked for the stockpile. Some observers regard the High Grade situation as much better than at the turn of the year. The call for Lend-Lease zinc has been smaller.

Lead

"The quotation for Prime Western continued on the basis of 8¼¢, East St. Louis.

"With the current month's business virtually out of the way, and consumers well on the road to full coverage for May, the market for lead was inactive last week so far as new bookings were concerned. The trade believes that actual consumption of lead has increased since the beginning of this year, but with supplies regarded as ample, further gains in use of the metal would be most acceptable. WPB, in its latest listing of critical materials, issued last week, retained lead in Group III, indicating that the metal is in sufficient supply for use as a substitute for more critical materials.

"Mexican properties of the American Smelting & Refining Co. are producing satisfactorily, F. H. Brownell, Chairman, announced at the annual meeting of the company. The Mexican Government, he said, is cooperating fully with the Government of the United States, and, in his opinion, the situation in that country now is better than before 1912.

Tin

"The joint United States-Bolivian Commission of labor experts, in its report to the Bolivian authorities, did not touch on the subject of adequacy of present tin prices nor did it make any recommendations for a revision of contracts, according to reports from La Paz. Rumors in New York had it that a higher price would be suggested with a view toward contributing funds to improve labor conditions of all classes of workers in that country.

"The price situation in tin remains unchanged. Straits quality

metal for shipment, cents per pound, was as follows:

	April	May	June
April 22.....	52.000	52.000	52.000
April 23.....	52.000	52.000	52.000
April 24.....	52.000	52.000	52.000
April 26.....	52.000	52.000	52.000
April 27.....	52.000	52.000	52.000
April 28.....	52.000	52.000	52.000

"Chinese tin 99% grade, continued at 51.125¢ a pound.

Quicksilver

"In report No. 8 on critical materials, issued by the War Production Board during the last week, quicksilver was retained in the second classification, which covers commodities that are in sufficient supply for war and essential civilian products. Production on the Pacific Coast from now on is expected to show a seasonal gain. Demand for quicksilver for war purposes remains high. With Metals Reserve taking all surplus material offered to it by either domestic or foreign producers, the marketing problem amounts to next to nothing. Quotations in New York continued at \$196@198 per flask.

Silver

"During the past week the silver market in London has been quiet, with the price unchanged at 23½d.

"The New York Official and the Treasury prices are unchanged at 44¼¢ and 35¢, respectively.

"Silver production from domestic mines (in terms of recoverable metal) was 3,515,130 ounces in February, which compares with 3,759,671 ounces (revised) in January, according to the Bureau of Mines. Average monthly production of silver for 1942 was 4,574,044 ounces. The Bureau's figures include Alaska."

Daily Prices

The daily prices of electrolytic copper, (domestic and export, refinery), lead, zinc and Straits tin were unchanged from those appearing in the "Commercial and Financial Chronicle" as of July 31, 1942, page 380.

Canadian Business Continues At High Level

The Bank of Montreal in its "Business Summary" dated April 22, reports as follows:

"Manufacturing production rose nearly 27% in the first two months of the year as compared with a year ago, with special gains in flour milling, the output of creamery butter and the release of cigars and cigarettes. The number of persons employed, as of Feb. 1, showed an increase of about 10% over the same date last year. Payroll distribution increased from \$45,747,000 to \$54,347,000. Newsprint mill operations showed little change as between February and March, the production ratio declining from 64.9% to 64.2% of capacity and shipments from 65.1% to 64.6% of capacity. Official February figures revealed a 1.1% gain in the production of steel ingots and castings by Canadian plants as compared with February, 1942, but the output of pig iron declined 17.1% in the first two months of the year. In the field of mining, there is a high scale of production in the mines which are producing base metals such as copper, nickel and lead, required for war purposes, but the gold mines are now feeling acutely the consequences of withdrawals of labor and inability to replace worn-out equipment. In March, receipts of gold at the Mint fell to 279,282 ounces, as compared with 323,100 ounces in February and 377,109 ounces in March, 1942. The construction industry experienced a considerable recession in March, the value of new contracts awarded being \$11,110,000, as compared with \$19,019,000 in February and \$17,850,000 in March, 1942."

Revenue Freight Car Loadings During Week Ended April 24, 1943, Increased 13,236 Cars

Loading of revenue freight for the week ended April 24, 1943 totaled 794,194 cars, the Association of American Railroads announced on April 29. This was a decrease below the corresponding week of 1942, of 67,163 cars, or 7.8%, but an increase above the same week in 1941, of 72,567 cars or 10.1%.

Loading of revenue freight for the week of April 24 increased 13,236 cars, or 1.7% above the preceding week.

Miscellaneous freight loading totaled 377,173 cars, an increase of 279 cars above the preceding week, but a decrease of 5,258 cars below the corresponding week in 1942.

Loading of merchandise less than carload lot freight totaled 98,566 cars, an increase of 281 cars above the preceding week, but a decrease of 25,020 cars below the corresponding week in 1942.

Coal loading amounted to 164,978 cars, a decrease of 5,046 cars below the preceding week, and a decrease of 4,684 cars below the corresponding week in 1942.

Grain and grain products loading totaled 45,216 cars, an increase of 2,627 cars above the preceding week, and an increase of 9,539 cars above the corresponding week in 1942. In the Western Districts alone, grain and grain products loading for the week of April 24 totaled 30,932 cars, an increase of 1,839 cars above the preceding week and an increase of 8,632 cars above the corresponding week in 1942.

Livestock loading amounted to 15,156 cars, an increase of two cars above the preceding week, and an increase of 1,371 cars above the corresponding week in 1942. In the Western Districts alone, loading of livestock for the week of April 24 totaled 11,795 cars, a decrease of 332 cars below the preceding week, but an increase of 1,301 cars above the corresponding week in 1942.

Forest products loading totaled 43,189 cars, an increase of 1,788 cars above the preceding week, but a decrease of 8,071 cars below the corresponding week in 1942.

Ore loading amounted to 35,333 cars, an increase of 13,754 cars above the preceding week, but an increase of 35,528 cars below the corresponding week in 1942.

Coke loading amounted to 14,533 cars, a decrease of 399 cars below the preceding week, but an increase of 488 cars above the corresponding week in 1942.

All districts reported decreases compared with the corresponding week in 1942, except the Centralwestern and Southwestern, but all districts reported increases above the corresponding week in 1941 except Eastern and Northwestern.

	1943	1942	1941
5 weeks of January	3,530,849	3,858,479	3,454,409
4 weeks of February	3,055,640	3,122,942	2,866,565
4 weeks of March	3,073,425	3,174,781	3,066,011
Week of April 3	772,133	829,058	683,402
Week of April 10	789,018	814,096	679,808
Week of April 17	780,908	846,505	708,793
Week of April 24	794,194	861,357	721,627
Total	12,796,168	13,507,198	12,180,615

The following table is a summary of the freight carloadings for the separate railroads and systems for the week ended April 24, 1943. During this period only 40 roads showed increases when compared with the corresponding week last year.

Railroads	Total Revenue Freight Loaded			Total Loads Received from Connections		
	1943	1942	1941	1943	1942	1941
Eastern District—						
Ann Arbor	311	540	526	1,714	1,388	1,388
Bangor & Aroostook	1,252	2,023	1,440	298	274	274
Boston & Maine	5,900	7,395	8,799	14,353	16,683	16,683
Chicago, Indianapolis & Louisville	1,697	1,420	1,029	2,014	2,050	2,050
Central Indiana	43	34	16	50	67	67
Central Vermont	1,053	1,144	1,404	2,140	2,352	2,352
Delaware & Hudson	6,502	7,045	5,077	11,836	13,163	13,163
Delaware, Lackawanna & Western	7,255	8,544	8,191	12,448	9,581	9,581
Detroit & Mackinac	246	292	258	115	141	141
Detroit, Toledo & Ironton	1,729	1,831	2,976	1,557	1,375	1,375
Detroit & Toledo Shore Line	344	320	393	2,807	3,440	3,440
Erie	11,954	14,933	15,778	18,973	16,821	16,821
Grand Trunk Western	3,684	4,233	6,503	8,956	8,454	8,454
Lehigh & Hudson River	239	221	315	3,167	3,689	3,689
Lehigh & New England	1,591	2,351	1,795	1,716	2,029	2,029
Lehigh Valley	6,707	9,639	8,687	14,777	12,965	12,965
Maine Central	2,091	2,550	3,049	2,690	3,889	3,889
Monongahela	6,645	6,837	275	421	361	361
Montour	2,480	2,354	111	34	54	54
New York Central Lines	52,137	49,620	47,459	51,822	56,054	56,054
N. Y., N. H. & Hartford	9,744	11,446	11,527	18,395	20,894	20,894
New York, Ontario & Western	1,015	962	1,065	2,316	3,335	3,335
New York, Chicago & St. Louis	6,522	7,336	6,553	16,113	15,340	15,340
N. Y., Susquehanna & Western	511	541	453	1,748	1,405	1,405
Pittsburgh & Lake Erie	7,777	8,799	6,873	8,340	9,326	9,326
Pere Marquette	4,696	5,808	7,030	7,904	6,315	6,315
Pittsburgh & Shawmut	739	774	70	30	61	61
Pittsburgh, Shawmut & North	333	485	217	231	367	367
Pittsburgh & West Virginia	1,005	1,146	365	2,628	2,929	2,929
Rutland	336	501	676	989	1,155	1,155
Wabash	5,453	5,875	6,430	12,171	12,457	12,457
Wheeling & Lake Erie	4,435	5,879	4,760	4,735	4,939	4,939
Total	156,426	172,388	160,102	227,488	233,353	
Allegheny District—						
Akron, Canton & Youngstown	826	686	737	1,417	995	995
Baltimore & Ohio	40,338	42,486	30,647	29,520	27,879	27,879
Bessemer & Lake Erie	2,658	6,983	6,003	1,700	2,305	2,305
Buffalo Creek & Gauley	307	339	6	5	1	1
Cambria & Indiana	1,843	1,946	5	9	10	10
Central R. E. of New Jersey	6,856	8,695	6,789	20,887	20,664	20,664
Cornwall	637	670	673	105	63	63
Cumberland & Pennsylvania	247	303	58	13	19	19
Ligonier Valley	122	151	21	59	61	61
Long Island	1,225	874	794	3,793	3,622	3,622
Penn.-Reading Seashore Lines	1,662	1,725	1,559	3,136	2,605	2,605
Pennsylvania System	77,433	85,142	68,663	65,143	65,274	65,274
Reading Co.	14,426	17,181	16,980	27,401	29,415	29,415
Union (Pittsburgh)	20,880	21,147	19,944	4,229	7,130	7,130
Western Maryland	4,008	4,052	2,114	12,785	13,092	13,092
Total	173,518	192,293	154,993	170,206	173,135	
Peachonts District—						
Chesapeake & Ohio	28,580	29,669	8,668	13,424	13,460	13,460
Norfolk & Western	22,363	23,858	7,545	7,169	7,113	7,113
Virginian	4,750	4,613	601	2,239	2,138	2,138
Total	55,693	58,140	16,814	22,832	22,711	

Railroads	Total Revenue Freight Loaded			Total Loads Received from Connections	
	1943	1942	1941	1943	1942
Southern District—					
Alabama, Tennessee & Northern	268	410	335	374	328
Atl. & W. P.—W. R. of Ala.	738	928	884	2,341	2,300
Atlanta, Birmingham & Coast	711	792	703	1,533	1,134
Atlantic Coast Line	14,652	13,729	12,226	10,533	9,388
Central of Georgia	4,345	4,156	4,566	4,933	4,292
Charleston & Western Carolina	392	443	500	1,853	1,823
Clinchfield	1,545	1,800	1,610	3,062	2,793
Columbus & Greenville	310	399	258	174	215
Durham & Southern	123	173	203	414	467
Florida East Coast	2,684	1,949	1,107	2,367	1,924
Gainesville Midland	40	43	35	119	90
Georgia	1,334	1,428	1,093	2,441	2,647
Georgia & Florida	358	410	387	661	581
Gulf, Mobile & Ohio	3,859	4,504	3,618	4,671	3,917
Illinois Central System	26,428	29,493	22,580	16,959	15,560
Louisville & Nashville	24,242	27,688	15,485	11,396	10,911
Macon, Dublin & Savannah	210	169	177	983	785
Mississippi Central	218	182	142	537	490
Nashville, Chattanooga & St. L.	3,095	3,469	3,464	4,899	4,059
Norfolk Southern	1,161	1,450	1,481	1,483	1,808
Piedmont Northern	351	445	455	1,330	1,168
Richmond, Fred. & Potomac	406	603	391	10,490	10,676
Seaboard Air Line	11,083	11,624	10,682	8,592	7,384
Southern System	21,694	25,890	23,581	24,236	23,898
Tennessee Central	463	799	659	814	1,197
Winston-Salem Southbound	116	137	140	936	967
Total	120,771	133,116	106,762	118,136	110,700
Northwestern District—					
Chicago & North Western	18,337	22,651	21,781	12,456	12,795
Chicago Great Western	2,490	2,410	2,597	3,061	2,917
Chicago, Milw., St. P. & Pac.	20,002	19,976	19,818	10,666	9,331
Chicago, St. Paul, Minn. & Omaha	3,116	3,895	3,412	3,705	3,687
Duluth, Missabe & Iron Range	12,055	20,348	20,952	217	273
Duluth, South Shore & Atlantic	481	932	1,061	423	599
Elgin, Joliet & Eastern	8,285	10,050	9,854	10,352	11,003
Ft. Dodge, Des Moines & South	471	650	576	104	135
Great Northern	12,445	19,352	20,763	5,498	4,575
Green Bay & Western	442	549	572	837	755
Lake Superior & Ishpeming	422	2,663	4,417	27	67
Minneapolis & St. Louis	2,105	2,226	1,723	2,579	2,461
Minn., St. Paul & S. S. M.	5,214	6,565	7,183	2,957	3,002
Spokane International	9,122	10,212	9,869	5,513	4,658
Northern Pacific	*124	114	180	*704	408
Spokane, Portland & Seattle	2,160	2,781	2,610	3,572	3,019
Total	97,271	125,373	127,368	62,671	59,685
Central Western District—					
Atch., Top. & Santa Fe System	22,796	21,821	20,164	13,828	10,316
Alton	2,779	3,544	3,215	4,001	3,661
Bingham & Garfield	467	642	566	78	103
Chicago, Burlington & Quincy	17,544	15,416	14,214	12,471	10,115
Chicago & Illinois Midland	2,496	2,723	214	821	823
Chicago, Rock Island & Pacific	12,595	11,557	12,344	14,297	11,412
Chicago & Eastern Illinois	2,967	2,495	2,466	5,763	2,358
Colorado & Southern	700	692	744	2,052	1,530
Denver & Rio Grande Western	3,117	2,400	1,884	6,280	4,870
Denver & Salt Lake	619	320	262	6	12
Fort Worth & Denver City	945	965	1,055	2,261	818
Illinois Terminal	1,865	1,977	1,788	2,044	2,249
Missouri-Illinois	1,061	1,519	947	563	357
Nevada Northern	2,094	2,030	1,851	122	119
North Western Pacific	1,041	1,090	809	590	477
Peoria & Pekin Union	7	10	6	0	0
Southern Pacific (Pacific)	29,105	29,722	27,534	14,650	9,521
Toledo, Peoria & Western	387	295	448	1,680	1,228
Union Pacific System	13,277	14,750	14,292	15,907	12,034
Utah	601	477	16	0	9
Western Pacific	1,943	2,176	1,747	3,194	3,588
Total	118,406	116,651	106,566	100,611	76,100
Southwestern District—					
Burlington-Rock Island	863	130	124	239	161
Gulf Coast Lines	7,488	5,590	3,870	2,228	2,739
International-Great Northern	2,437	2,387	1,944	4,028	3,952
Kansas, Oklahoma & Gulf	351	220	175	1,002	903
Kansas City Southern	5,742	4,504	2,036	3,144	2,465
Louisiana & Arkansas	2,840	2,913	2,119	2,733	1,821
Litchfield & Madison	309	329	434	1,001	1,117
Midland Valley	657	643	408	299	289
Missouri & Arkansas	153				

Items About Banks, Trust Companies

Stockholders of the New York Trust Company at their special meeting on April 28 approved the proposal to increase the amount of the authorized capital stock of the company from \$12,500,000, consisting of 500,000 shares of the par value of \$25 per share, to \$15,000,000, consisting of 600,000 shares of the par value of \$25 per share.

The new stock was offered to stockholders of record at the close of business April 28 in the proportion of one share of new stock for each five shares held, at the price of \$75 a share. From the proceeds, \$25 per share will be credited to capital and \$50 to surplus of the company. The new shares must be paid for before three o'clock on the afternoon of May 12, 1943. Transferable warrants issued to stockholders will be void after that time.

In making the announcement, John E. Bierwirth, President, said "The company has entered into an agreement with Morgan Stanley & Co. and associates for the underwriting of this offering, the underwriters obligating themselves severally to purchase at the aforesaid subscription price of \$75 per share all shares not subscribed for by stockholders."

Previous reference to the increase was reported in our issue of April 29, page 1608.

James T. Lee, a Vice-President of the Chase National Bank of New York for the past 14 years, was on April 28 elected a member of the bank's board of directors. At the same time Mr. Lee resigned from the official staff of the bank in order to devote himself primarily to the executive responsibilities he has assumed recently as President of the Central Savings Bank, Broadway at 74th Street. Mr. Lee is well known as an authority in the field of real estate investment and management.

At the regular meeting of the Board of Directors of City Bank Farmers Trust Company of New York on May 4, Robert W. Dowling was elected a Director. Mr. Dowling is President of the City Investing Company and a trustee of Emigrant Industrial Savings Bank.

Allston E. Williams, retired Taunton, Mass., banker, died on April 26 at Palmer Memorial Hospital, Boston. Mr. Williams retired in January, 1942, as Vice-President, Treasurer and Trust Officer of the Bristol County Trust Co., Taunton, ending a career of more than 50 years in banking.

Edwin Sargent has been elected President of the North Arlington (N. J.) National Bank, succeeding the late Fred Klein. Mr. Sargent was formerly Vice-President. Elected to succeed him in this post was Peter J. Doherty.

The Pennsylvania Company for Insurances on Lives and Granting Annuities, Philadelphia, now has 126 officers and employees who have been associated with the company for 25 years or more, including Wm. Fulton Kurtz, company President, who was inducted recently into the Penco Quarter Century Club. Forty-seven other new members were admitted to the Club at the same dinner-meeting. The company's announcement says:

"Oldest in point of service is L. J. Clark, Vice-President in charge of the Corporate Trust Department, who has been with The Pennsylvania Company for 52 years, and next oldest with a record of 49 years is Arthur V. Morton, Vice-President and a member of the board. New officers of the Quarter Century Club are: George E. Katzenbach, President; H. G. Rheiner, Vice-

President; H. E. Righter, Secretary, and H. R. Burgoyne, Treasurer."

The liquidating trustees of the National Bank of America at Pittsburgh announce that they are prepared to pay dividend No. 11 of 5% on the outstanding certificates of participation of the bank. Presentation of certificates, which is necessary for payment, began on April 23.

Advices from Cleveland, April 27, to the Chicago "Journal of Commerce" stated that the National City Bank of Cleveland has asked officers and directors of the Union Bank of Commerce to develop plans for a merger with National City which would give "full recognition to the asset values in this bank," Oscar L. Cox, President of Union, announced in a letter to the stockholders. The advices from which we quote added:

"Pointing out that the annual meeting of Union is to be held May 26, Mr. Cox told stockholders: 'In the meantime, we suggest that you carefully consider the matter before making any commitment or disposition of your stocks.'

"Earlier this month, on April 13, Union stockholders received a letter from the Central National Bank of Cleveland which also proposed a merger of the two banks.

"In his letter Mr. Cox said that directors and officers are now engaged in developing and weighing the relevant facts bearing on each of the various alternatives. None of them has any commitment to any particular course. As soon as recommendations are developed they will be promptly communicated to you."

The Toledo Trust Co., Toledo, Ohio, observed its 75th anniversary on May 1. The following regarding the bank's history was reported in the Toledo "Blade" of April 30:

"It was in May, 1868, that the Toledo Savings Institution—the city's first strictly savings bank, was incorporated. Six years later, on June 18, 1874, the Toledo Savings Bank & Trust Co. was established, and on Feb. 10, 1875, that bank and the Toledo Savings Institution were consolidated under the name of the former.

"Another consolidation on Dec. 31, 1923, linked this bank and the Summit Trust Co., which had begun operation July 1, 1918. The name was changed to Toledo Trust Co.

"This was followed by the merger on May 1, 1924, with the Northern National Bank, and on Oct. 1, 1924, with the Second National Bank. The latter had been operating as a commercial bank since 1864 and with a savings department since 1913.

"Assets of the Union Savings Bank were purchased on June 6, 1930, and in 1933 the West Toledo National Bank was absorbed into the Toledo Trust Co.

"We are now Toledo's oldest commercial bank, maintain the oldest savings department and operate six offices," said Harry E. Gail, Assistant Treasurer. He reported more than 100,000 depositors in savings, commercial, safe deposit and trust departments, with assets in excess of \$180,000,000."

The University State Bank, Chicago, became a National bank on May 1 and changed its name to the University National Bank. The bank, which was organized in 1919, now has deposits of more than \$10,000,000, capital stock of \$300,000, surplus of \$300,000, and undivided profits of \$157,000. C. W. Hoff is President of the institution.

Stockholders of the Marshall & Ilsley Bank, Milwaukee, authorized on April 30 a \$1,000,000 4% cumulative preferred stock issue—20,000 shares of a par value of \$50. Sale of this stock to the public at \$51.25 per share began on May 3 through an underwriting group of investment dealers headed by The Milwaukee Co. and participated in by The Wisconsin Co. and Loewi & Co.

The Marshall & Ilsley Bank, the oldest bank in the Northwest, has operated continuously for 96 years without merger or consolidation. The bank was incorporated in 1888 with a capital of \$200,000. The new preferred stock issue, says the Milwaukee "Sentinel," brings its capital up to \$3,000,000. Surplus, undivided profits and reserves are \$1,979,542. The proceeds of the sale of the preferred stock will be used to retire \$1,100,000 capital debentures, providing permanent capital to support deposit increase.

Horace Dunbar, Vice-President of Citizens National Trust & Savings Bank of Los Angeles for the past 13 years, and in charge of the new business and public relations departments, tendered his resignation effective April 30. A former attorney and newspaper editor, Mr. Dunbar was associated for many years with the agricultural and citrus fruit industries in southern California prior to joining the bank as Vice-President in 1930. He states that he will take an extended rest before announcing any future plans.

Allotments To Banks On 7/8% Certificates

Secretary of the Treasury Morgenthau announced on April 26 the final subscription and allotment figures with respect to subscriptions in the Second War Loan Drive from commercial banks for their own account for the current offering of 7/8% Treasury certificates of indebtedness of series B-1944. This security was available to commercial banks in the first three days of the drive, April 12, 13 and 14, with sales limited to around \$2,000,000,000.

Subscriptions and allotments were divided among the several Federal Reserve Districts as follows:

Federal Reserve District	Total Subscriptions Received	Total Subscriptions Allotted
Boston	\$489,336,000	\$103,900,000
New York	3,534,739,000	664,791,000
Philadelphia	2,055,772,000	94,676,000
Cleveland	641,538,000	154,363,000
Richmond	419,912,000	101,568,000
Atlanta	555,870,000	131,860,000
Chicago	1,423,568,000	326,942,000
St. Louis	381,530,000	105,976,000
Minneapolis	184,296,000	65,196,000
Kansas City	344,751,000	100,044,000
Dallas	394,472,000	93,079,000
San Francisco	1,006,421,000	195,829,000
Total	\$9,782,005,000	\$2,138,224,000

Pay On Rio Grande 7s

Ladenburg, Thalmann & Co., as special agent, is notifying holders of State of Rio Grande do Sul (United States of Brazil) 40-year 7% sinking fund gold bonds, external loan of 1926, that funds have been deposited with it sufficient to make a payment, in lawful currency of the United States of America, of 17.50% of the face amount of the coupons due May 1, 1941, amounting to \$6.12 1/2 for each \$35 coupon and \$3.06 1/4 for each \$17.50 coupon. From the announcement we also quote:

"Pursuant to the provisions of the Presidential Decree of the United States of Brazil, such payment, if accepted by the holders of the bonds and coupons, must be accepted in full payment of such coupons and of the claims for interest represented thereby.

"No present provision, the notice states, has been made for the coupons due Nov. 1, 1931, to Nov. 1, 1933, inclusive, but they should be retained for future adjustment."

Business Meeting Challenge Of War, Says Roosevelt, But Calls For More Teamwork

President Roosevelt, in a message to the United States Chamber of Commerce annual meeting in New York on April 29, said that "American business is meeting the challenge of war," but urged that "more cooperation, more teamwork and more production, all the way from the farms and mines through the assembly lines, will enable us to win the war more quickly."

The following is the President's message, addressed to Eric Johnston, President of the Chamber:

"Through you I wish to extend greetings to the business men of the nation as represented by members of the United States Chamber of Commerce, assembled in your annual meeting and War Council.

"Our form of government, based as it is on a system of free enterprise, is meeting successfully the challenge of the totalitarian governments. We are meeting the test because there is unity of purpose on the part of our people in all walks of life. In a democracy, difference of opinion as to methods of reaching an objective may be expected, but on the overall task of defeating the Axis powers there is united determination.

"Only by teamwork on the part of labor and management could we have reached the present high peak of production so essential to the successful prosecution of the war. Our factories are now turning out munitions of war which in quantity and effectiveness far exceed the expectations of our enemies when they decided to make war upon us and our way of life.

"But we are not satisfied. We must not be satisfied. More cooperation, more teamwork and more production, all the way from the farms and mines through the assembly lines, will enable us to win the war more quickly.

"The gains we are making in the production of war goods are the fruits of cooperation between management and employees in their devotion to a common cause. Members of the U. S. Chamber of Commerce may well be proud of the contribution they have made under your able leadership. I have had opportunity to know of and cause to appreciate that leadership.

"American business is meeting the challenge of war and meeting it in a way that brings comfort to our people, and fear to our enemies."

Panama Concessions Voted

The Senate passed on April 26, by a vote of 37 to 19, a joint resolution transferring to Panama certain United States properties and facilities in that country. The measure, which now goes to the White House, was approved by the House on April 13.

Senate approval came after opponents of the legislation, led by Senator Nye (Rep., N. D.), contended that the international agreement should have been in treaty form, which would have required a two-thirds vote of the Senate, rather than submitted by executive authority in the form of a resolution requiring only a majority vote of both branches of Congress.

An identical resolution was passed by the Senate at the last session of Congress (noted in these columns Dec. 17, page 2163) but was not acted upon by the House before adjournment.

The new resolution authorizes: "1. Surrender to Panama of the American-owned water and sewage systems in Panama City and Colon, which otherwise would not revert to Panama until 1957.

"2. Transfer to Panama of building lots of the American-owned Panama Railway Co. in the two cities.

"3. Cancellation of a \$2,700,000 debt to the Export-Import Bank to cover Panama's share in construction of the strategic Rio

Hato Highway."

President Roosevelt recommended passage of the measure in August in order to "correct certain factors in the relations between the two countries which do not make for confidence and friendship." The President explained at that time that the Panamanian Government's attitude in the international crisis was "thoroughly cooperative" with the United States and that this Government should make certain concessions which have long been desired by Panama. This was noted in our issue of Aug. 27, page 717.

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