

EDITORIAL

INFLATION AS CURRENT ISSUE

Money is blamed for every depression, and out of every slump comes a demand that inflation of the currency be attempted. Currently the demand is connected with the drive for payment of the bonus and with the Townsend plan-to-end-the-depression.

The idea is that money is scarce and that the fact contributes to unemployment. Of course, it is impossible to have enough money to use in every transaction. Credit is the basis of business. Billions of dollars worth of business is done without exchanging a piece of paper or a bit of metal.

Inflation means a lowering of the value of money. Automatically, the price of goods rises in terms of the amount of money needed to make a purchase. Nero tried the plan in Rome by putting less precious metal in each coin. Germany tried it after the war in an effort to avoid a depression, and shortly went into a money panic in which paper money was worthless. American colonial currency was similarly "not worth a continental."

When less precious metal is used, more coins are naturally demanded in exchange for a coat or a bushel of potatoes. The same is true of currency based on metal. But just how much fluctuation to expect is impossible to know. When the people have confidence in money, devaluation often fails to achieve its purpose. This is partly true at the present time in the United States. But when a positive reaction among the people is obtained, they often lose confidence in money and hasten to convert it into things—things which can be felt, seen, and enjoyed. Then money becomes less and less valuable and prices go beyond reason.

Inflation is often desired by those who sell and feared by those who must buy. If the price of Gray county wheat goes to \$3 a bushel, the farmer makes an immediate profit but the buyer of flour will see the prices rise faster than his wage. And when prices outstrip wages, the purchasing power of the nation drops and commodity prices must fall for want of buyers. The real test is, of course, the real wage of both farmer and laborer. Neither gains if prices of goods which must be bought rise equally with prices of goods sold.

The ability of the government to continue borrowing, without resorting to printing new money, is limited. But it is an academic fact that the government has its money backed by about twice as much gold reserve as exists in either England or France. Theoretically it could pay the bonus in new money and not create an inflationary condition. But here again it is the people's reaction which will determine the result.

The surest thing seems to be that nobody understands money anyway and inflation might be good or bad, but certainly dangerous in any event, as history amply proves.

Foreign Statesman

HORIZONTAL
1. 6 New leader in Czechoslovakia.
10 Portal.
11 On the lee.
12 Because.
13 Doctor.
15 Sprite.
17 Either.
18 Lawyer's charge.
19 Measure of area.
21 Exclamation.
22 Automobile.
23 Fortification.
25 To merit.
27 Blockhead.
29 Press.34 God of war.
35 Wallows.
37 Cover.
38 Germ cell.
40 To explain.
42 Salary.
43 Young dog.
45 Twitching.
46 House cat.
47 Coffin frame.
49 Frost bite.

ANSWER TO PREVIOUS PUZZLE
BRUNHILD QUEENS
FAT HOTEL TRAIT
ATL ROHTA TERN SEW
RYSANEH SERFSA
ERUPY ARTS WAXEN
SOBS GRIEPTALE
TOMST ANEMAR
JEMH ROBBINS
AGRIAN BRUNHILD
MAGIC AKINIS
ANENT SLETTY

VERTICAL
2 Small.
3 Heart.
4 Toward.
5 Command.
6 Tritite.
7 Deity.
8 Born.
9 Wriggling.
13 He has been elevated to minister.
14 To recoil.
16 He was one of the s of his nation.
20 Equipage.
23 Hampered.
24 To entreat.
26 Constellation.
28 To accomplish.
29 To emanate.
30 Exclamation.
31 To scatter.
33 To be victorious.
35 Eye tumor.
36 To harden.
39 To dine.
41 Swimming organ of a fish.
42 Brooch.
43 Golf teacher.
44 Fruit.
47 Shackle.
48 To kill.
50 Game on horseback.
51 To drink dog fashion.
52 Three.
54 Note in scale.
56 Sailor.
59 You and me.
60 Spain.

District Cage Meet Scheduled

WACO, Feb. 18. (AP)—Coriscana high and Waco high will enter teams as separate units in the annual district basketball meet here Friday and Saturday, with championship teams from Limestone, Falls, McLennan, Coryell, Hill, Navarro and Bosque counties competing.

Following a tradition that dates back to 1928, there will be again this year a solemn world-wide novena at St. Joseph's Oratory, Montreal, extending from the 10th to the 19th of this month.

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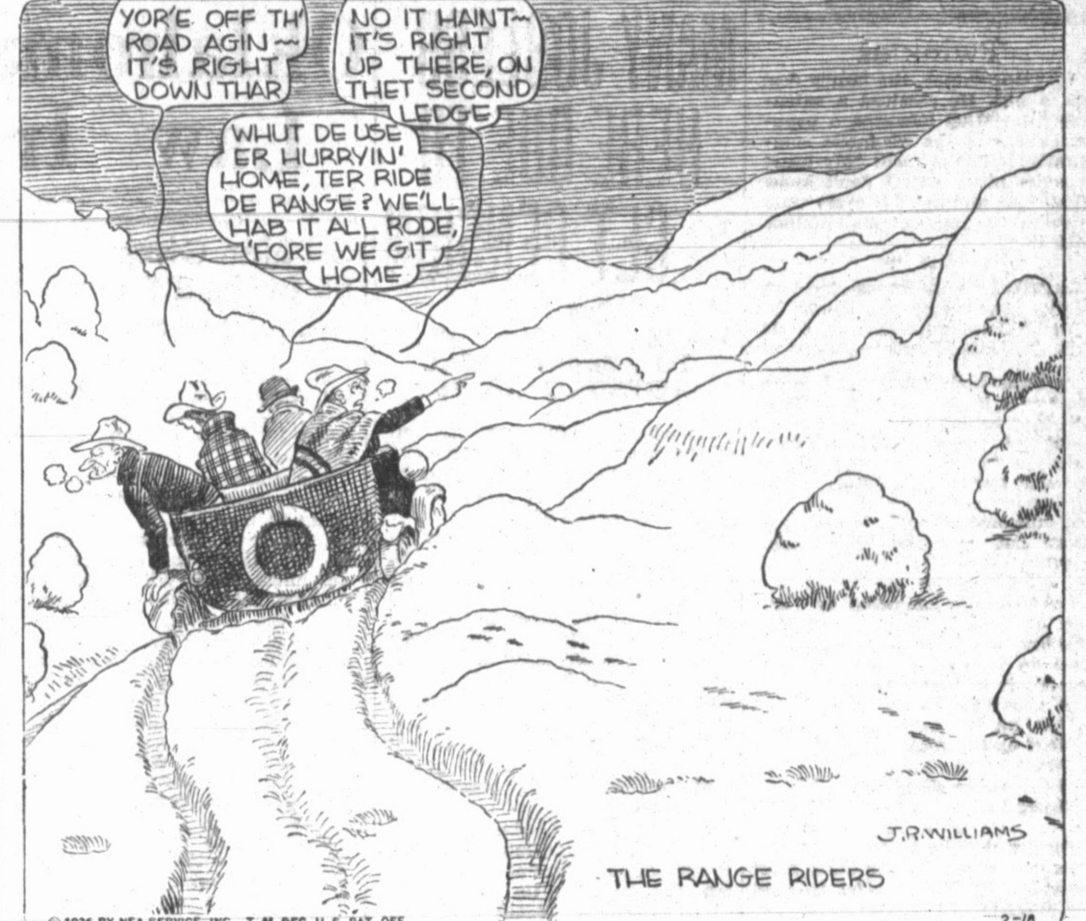
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One Month		Three Months	One Month
..... \$.75	 \$2.10 \$.75

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OUT OUR WAY ———— By WILLIAMS



DANCE -- PLA-MOR

HARRY HICKOX AND HIS ORCHESTRA

Tuesday, Thursday and Saturday Nights

BEHIND THE SCENES IN WASHINGTON

BY RODNEY DUTCHER

NEA Service Staff Correspondent
WASHINGTON.—Wild life, being relatively smart, knew enough to keep away from the North American Wild Life Conference.

Friends and admirers of ducks, geese, quail, deer and other game were represented. But the conference was controlled by men whose affectionate regard for those pretty critters is customarily expressed from the end of a rifle or shotgun. In the background were ammunition manufacturers.

The conference created what is called the "General Wild Life Federation," with a constitution so drafted that the genuine wild life conservationists afterward figured that they and the wild life had been taken for another ride, in the name of conservation and restoration.

The real issue before the conference, according to the conservationists, was whether it wouldn't be a dandy idea to stop shooting for a while and let some of the wild birds and animals fill up their depleted ranks—especially certain species which rapidly are becoming extinct. But the insiders were so anxious for "harmony" that this wasn't even mentioned.

The conference was called by Roosevelt at behest of a wild life organization said to be heavily subsidized and dominated by ammunition and other commercial interests, which felt such a gathering might be more successful if under federal auspices.

"What we all want," said Secretary Carl W. Shoemaker of the Senate committee on conservation of wild life and resources, "are some provisions in the constitution to prevent the women's groups, 4-H clubs, the farm organizations, and particularly the wool growers and cattlemen from getting any representation within the state federations."

The constitution was fixed so it would, according to Shoemaker, exclude "everybody except sportsmen." The general federation will have state federations and it's provided that representatives from the states must be chosen by groups whose "primary interest" is preservation of wild life.

That leaves out "women's groups" and other public-spirited organizations which are sometimes apt to get sentimental about destruction of wild life.

Official pretense that the new farm legislation is not a crop control measure—the Supreme Court majority having declared crop control outside the federal power—is too much for even some of the most loyal administration Democrats to swallow. Senator Wagner of New York makes no bones as to his belief that if AAA was "unconstitutional," so is the new program, which he considers production control, but something that should be passed regardless.

Senator Minton of Indiana says it's crop control and is constitutional, irrespective of what the court majority says. When Ashurst of Arizona told the Senate that "any argument as to constitutionality of a bill today is profitless," Chairman "Cotton Ed" Smith of the Agriculture Committee hastened to assert:

"We must not lose sight of the fact that this is a soil-erosion and soil-conservation bill."
"Will the senator look serious the next time he makes that statement?" demanded Republican Leader McNary. "I have lately reached a point where it is impossible to be serious," replied Smith.

Nobody can put feeling into "Kicking the Gong Around" as can a disgruntled amateur.

"Archeologist finds skeletons of couple kissing each other." Maybe the lad couldn't pick up the reins quickly enough to avoid the oncoming chariot.

BOOTS AND HER BUDDIES



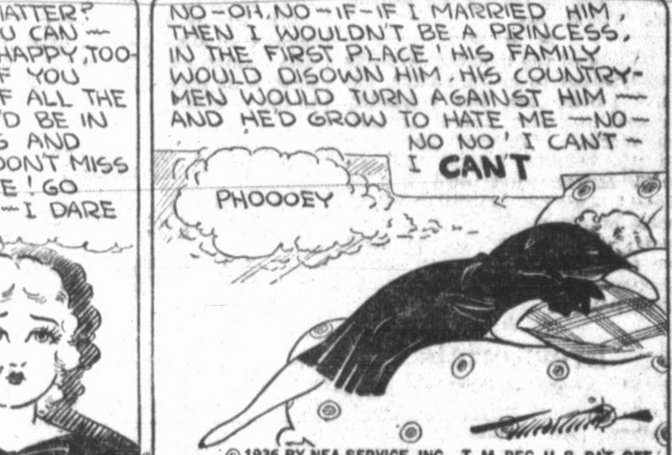
Her Other Self



FORGET IT!



NO-Oh, no-if I married him...



FRECKLES AND HIS FRIENDS



Strange Turn of Events



GREAT! I TOLD HIM IF YOU WERE INTERESTED...



WHERE CAN I LOCATE HIM?



MYRA NORTH, SPECIAL NURSE



A Quick Change



WE'VE BEEN DRIVING OVER AN HOUR...



HERE WE ARE, LADY! SAY WHAT?



ALLEY OOP



And He Got It



WELL, WHASSA MATTER WITH YOU YAPS DOWN THERE?



IT'S ALL RIGHT, DRIVER, AND I'LL THANK YOU FOR FORGETTING THIS LITTLE INCIDENT



