

**GRADUATE INSTRUCTORS VISIT ZOOLOGISTS HERE**  
Miss Naomi B. Zimmerman, '19, new instructor in zoology and physiology at Kansas State Agricultural College, and John M. Cameron, '26, instructor in the new junior college at McCook, Nebraska, visited the department of zoology last week.

**COLONIAL**  
ALL THIS WEEK  
A Thrilling Mystery, Riotous Fun, Canning Drama and Baffling Plot—  
**GOING CROOKED**  
with **BESSIE LOVE**  
"OUR GANG"  
In a Scream "Telling Whoppers"

**ORPHEUM**  
Mat. 3:00 p.m. Night 8:15  
THURS. JAN. 20  
100 People  
**STUDENT PRINCE**  
The Wonderful Musical Play of College Life  
—PRICES, TAX INCLUDED  
Mat. 75 to 2.25—Night 1.10 to 3.30  
SEATS THURSDAY

**D. W. GRIFFITH'S "SORROWS OF SATAN"**  
A Paramount Picture  
From the Novel of Marie Corelli  
with **ADOLPHE MENJOU**, As Satan,  
Richardo Cortez, Lya De Petri  
Carol Dempster  
Music Lovers Night Thursday  
**INCOIN**  
Shows 1, 3, 5, 7, 9

**LAUREL & HARDY**  
WHERE EVERYBODY GOES  
MON.—TUES.—WED.  
A splendid bill of varied Vaudeville Offerings

**Frank Ford and Dorothy Ricketts**  
IN "THE WEDDING RING"  
A Sur-Prize Fight in Three Rounds by **AL BOASBERG**

The Versatile Dancers  
**Baxter and Frank**  
With the Symphonic Maids  
Lora Marie and Her Girls

**McCarthy & Moore**  
The Well Known Funsters in "ANYTHING AT ALL"  
FRANK **WARNER** and **RAE COLE**  
Presenting "TWO SPORTS FROM KOKOMO"

**Parker and Son**  
Extraordinary Entertainers  
NEWS AND COMEDY PICTURES  
**BABICH AND THE ORCHESTRA**  
SHOWS AT—2:30, 7, 9.

**ORPHEUM**  
ALL THIS WEEK  
A Delightful Program of Stage and Screen Entertainment  
ON THE SCREEN  
**Vera Reynolds**  
In a Charming Romance  
**"Corporal Kate"**  
Also  
**"The Motor Boat Demon"**  
A Bouncing Van Bibber Comedy  
And World News Visualized

ON THE STAGE  
**Rosemary - Deering and Noel**  
Cream of the Dancing World  
With the Musical Comedy Favorites  
**BUTTERFIELD, O'MELIA AND RENOLD**  
In a Gorgeous Fantasy  
"VISIONS OF ART"  
**Beaver and the Boys**  
SHOWS AT—2:30, 7, 9.  
MAT. 35c—NITE 50c—CHILD. 10c

**Speculation Indispensable In Business, E. H. H. Simmons Says**

Speculation is an inseparable, integral and indispensable feature of all business and trade and to attempt to abolish it would be "Utopian and impossible," E. H. H. Simmons, president of the New York Stock Exchange, declared in a speech last night at the annual dinner of the Detroit Stock Exchange held in that city. Mr. Simmons spoke on the topic "Speculation and the Stock Exchanges," and outlined clearly and emphatically the part which speculation plays in business and drew a sharp distinction between speculation and gambling.

"It is not," he asserted, "what a man intends to do, but what he actually does. Speculation consists in buying and selling property with a purpose of making a profit between the purchase and selling price, and meanwhile accepting the inevitable risks which attend such an operation. Gambling, on the other hand, consists in wagering sums of money on some future fortuitous event, without any necessary relation to the acquisition or disposal of property. This is the essential distinction between speculation and gambling which has in most cases been adhered to in the law, and it is perfectly sound from an economic standpoint.

"Superficially, of course, gambling and speculation seem very much alike. Both processes involve the assumption of risks in the hope of making profits. But the risks assumed in speculation are the inherent risks attending the ownership of property. On the other hand, the risks of gambling are unnecessary and artificial risks, which are created simply for the purpose of deciding wagers of money."

Referring to these risks of ownership of property, Mr. Simmons remarked that it is peculiar that "although practically everyone realizes the importance of this element of risk and uncertainty in the practical conduct of business affairs, so few people appreciate its necessary relationship to the constantly changing values of security prices on the stock exchanges." The risks and uncertainties in modern manufacture, he added in this connection, must be imparted to the securities of manufacturing companies and securities of modern business must fluctuate in value so long as modern business itself fluctuates. Speculation in securities, he declared with emphasis, is "simply an effect, not a cause, of the speculative tides which constantly sweep through our whole business world."

Discussing speculation in its personal and individual aspect, the speaker asserted that all individuals are not equally suited to engage in speculative business and characterized as "foolish" the man who engages in speculative operations, either in securities or otherwise, when he cannot afford the financial losses which such transactions make possible. A lack of balance and proper sense of proportion and responsibility sometimes brings into speculative transactions a recklessness which takes the place of the steady and constructive work the economic order requires, he added. Security markets, he went on, did not create speculation. On the contrary, it was speculation which was going on for hundreds of years in all sorts of property which created the need of organized markets to "handle the business in an orderly, equitable and systematic manner." The stock exchanges, Mr. Simmons continued, neither approve nor disapprove of speculation as such. They simply recognize that speculation is an "inevitable and omnipresent economic force, that it performs an absolutely

vital economic function, and that speculative transactions in the exchanges must be handled, and handled in an adequate way, if the exchanges are to serve a useful business purpose."

Mr. Simmons traced the growth of the country and of business and the strides of science and invention, all of which, he declared, owed a tremendous debt to speculation. The great railroads, mining fields, manufacturing industries, have all depended upon the process of security speculation for their growth and development, he declared concluding:

"If capital in adequate amounts for these things is continually to be found, speculation in securities is not an accidental accompaniment, but an indispensable causal factor of the process. The stock exchanges of the world, despite the age which many of them have already attained, have only begun to perform for the public the economic services which they are able to perform. Stimulated by the driving force of scientific research, steady public education and the time-tested regulations of the organized security markets, speculation in securities will, in the future, as in the past, prove a gigantic economic power in man's triumph over the world of nature, and the establishment of ever higher spiritual and material standards in the daily lives of everyone."

**Co-eds Eat Ton of Candy a Week**  
It has been estimated that a ton of candy is consumed each week by the sweet-toothed women at the University of Southern California.

**Thirty Alumni Attend Smoker In New York**

Thirty men attended the first annual mid-year smoker of the Nebraska alumni association in New York City, Merrill V. Reed, '14, secretary of the association, writes to Harold F. Holtz, University alumni secretary. Dr. R. G. Clapp, professor of physical education, E. E. Bearg, head football coach, Henry F. Schulte, track coach, and H. F. Gish, acting director of athletics, all of whom were attending the coaches' meetings in New York at that time, were present at the smoker. It was said to be the first time that any representatives of the University have attended a meeting of New York alumni. Coach Robinson of Boston University, who coached football at Nebraska over twenty years ago, was also a guest at the smoker.

**Ames Home Ec Co-Eds Practice Life Work**

Ames, Iowa, Jan. 10—Special: Twenty senior home economics students of Iowa State College last week started on a six-weeks tryout of a job they expect to take up sometime later in life.

For the next six weeks these students will live in the home management houses of the college. During this period each girl will have a try at all the practical phases of home-making, without which no home economics student graduates at Iowa State.

The college has three of these practice homes, the Isabel Bevier house, the Ellen H. Richards house, and the Mary B. Welch house.

**U. of N. Radio Program**  
Over KFAB (340.7)

**TUESDAY, JANUARY 11**  
9:30 to 9:55 a. m. Weather report and university news.  
10:30 to 11:00 a. m. Poultry Short Course (no talk).  
1:15 to 1:35 p. m. Music by Charles Pierpont, pianist. "The Oldest of the Sciences," by Prof. G. D. Sweeney, chairman of the department of astronomy.  
3:00 to 3:30 p. m. Miss Adeline Reynolds, of the department of history, will give the first of a series of talks. Dr. Norman L. Hill of the department of political science, will talk on "Disarmament Problems."  
8:05 to 10:30 p. m. University Night. Faculty Program. Prof. Maurice R. Warren of the college of business administration will give the tenth lecture of his combined radio-correspondence course in Business English and Letter-writing. His topic, "Some Pitfalls in Grammar." Prof. Paul H. Grumann, director of the school of fine arts, will discuss "Mars" by Florent, in his third lecture on Grand Opera. Solo groups by Parvin Witte, tenor; Mrs. E. O. Hummel, contralto; Luther Andrews, french horn; Vera Augusta Upton, soprano; Genevieve Wilson, pianist; and Jean L. Schaefer, violinist. Readings by Ruth Barron of the department of dramatic art.

**WEDNESDAY, JANUARY 12**  
9:30 to 9:55 a. m. Weather report and university news.  
10:30 to 11:00 a. m. "Courtless Mothers Are Teaching Their Children," by Mrs. True Homemaker.

1:15 to 1:35 p. m. Music by Margaret Colby, soprano. "Interpretations of the Debate Question," by Prof. H. A. White, President of the Nebraska High School Debating League.  
3:00 to 3:30 p. m. "The Woman Criminal of Yesterday and Today," by Mrs. Veronika Carter, senior student in sociology course in Criminology.  
8:05 to 8:30 p. m. "Heifer Pride," Boy's and Girls' Club Talk by O. O. Waggoner, Assistant State Extension Agent in Animal Husbandry.  
"Whims of the Beef Consumer," by H. J. Gramlich, Professor of Animal Husbandry.

**THURSDAY, JANUARY 13**  
9:30 to 9:55 a. m. Weather report and university news. (Other periods silent.)  
**FRIDAY, JANUARY 14**  
9:30 to 9:55 a. m. Weather report and university news.  
10:30 to 11:00 a. m. "Getting the Table-How and Why," by Mrs. True Homemaker.  
1:15 to 1:35 p. m. The entire program will be given by Mabel Ludlum, violinist.  
3:00 to 3:30 p. m. "The Philosophy of a Ranchman on the Plains of Utah—An Interpretation of the Book of Job." The ninth lecture in the radio-correspondence course by Dr. Frederick A. Stoff, of the department of English.  
8:05 to 8:30 p. m. Public health program. Department of dentistry talk. "Some Animal Parasites that Cause Human Disease," by Prof. H. W. Maister, of the department of zoology.

**SATURDAY, JANUARY 15**  
9:30 to 9:55 a. m. Weather report and "Old Hymns" program by Theodore C. Diers, announcer. (Other periods silent.)



**When Beau Brummel left college—**

forsaking the severe quadrangles of Oxford to become the personal sidekick of the Prince of Wales—and to tell the entire English Court what it should wear—

he doubtless gained his first reputation for correct attire by appearing in a smart suit of 18th Century college clothes.

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we like today's college styles a lot better; they seem simpler to move around in—but here's the point:

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"The Best People"  
The perfect comedy-drama  
Phone B4575 for reservations  
Eve. 75c and 50c Mats. 50c and 25c  
NEXT WEEK—"LAFY THAT OFF"

**Capital**  
Week of Jan. 10  
REGINALD DENNY  
in  
**The Cheerful Fraud**  
NEWS REEL—COMEDY  
Ralph Scott at the Console

**RIALTO** TODAY Tues.-Wed.  
**HOW TO WIN THE GIRL YOU LOVE**  
"THE BOY FRIEND"  
A Metro Goldwyn Picture  
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2.85, 3.00, 3.15 Shirts and Pajamas	225	6.00, 6.50 Shirts and Pajamas	465
3.50 Shirts and Pajamas	265	7.00, 7.50 Shirts and Pajamas	535
4.00 Shirts and Pajamas	300	10.50, 12.50 Shirts and Pajamas	835

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