

the part of the instructors toward the object of the rally. The university is very anxious to develop a fine, wholesome Nebraska spirit, but this can only be done when the rights and privileges of all are taken into account. Your co-operation is expected in this matter."

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LONG'S COLLEGE BOOK STORES

Facing Campus

A Student Looks at Public Affairs.

By DAVID FULLMAN.

OF PARAMOUNT concern to America, at the present time, is the unprecedented crash of the stock market. In the short time of three or four days, billions in real and paper values were wiped out, and thousands of people impoverished. In one single day 20,000,000 shares were sold, the most tremendous unloading movement in history. Shares tumbled from \$5 all the way to \$75.

This break in the stock market was inevitable, and is really a fortunate occurrence, despite the human misery it brought in its wake. It will tend to establish some legitimate and sensible relation between the market selling value and the real value of the stocks. A situation where stocks are sold for far more than the paper is actually worth, on the basis of the earning power of the industries which are back of the stocks, is always fraught with danger.

Of course, the unfortunate thing about the Wall street panic is the fact that thousands of hard working and otherwise sober and intelligent citizens are the real losers. In all probability, the wise fellows on the inside unloaded in time to clear out with substantial profits, leaving the suckers holding the proverbial sack.

It's too bad that people can't leave their life's earnings in the vaults of the building and loan associations, where the money is safe and is sure to yield at least 5 percent.

Regardless of the legality and manifest utility of the stock market, as it is now organized, there is much about it that simply demands remedial legislation of some sort. However useful a market may be, where industrial stocks may be readily bought and sold, it still smacks strongly of the gambling room and the race track.

Especially is buying on margin a pernicious and immoral practice. This generation cannot dodge the great issues involved in stock market gambling, notwithstanding the extremely subtle and difficult nature of the problem.

THE American's faith in his courts of law, and in that peculiarly Anglo-Saxon institution, the jury, have been strengthened during the past few days with the conviction of two wealthy and influential men. These men are aged Albert Fall, a member of Harding's cabinet, who was found guilty of accepting a \$100,000 bribe in the oily deals of 1920 and 1921.

The other is Alexander Panagoras, multi-millionaire theater operator, who was found guilty of a statutory offense. That justice is meted out to rich and poor alike, in our courts of law, is a comforting thought.

Sometimes, however, one's thoughts turn to other forms of justice, and then our calm equanimity is apt to be ruffled. The labor difficulties in North Carolina constitute a case in point. The economic injustice of the new south, which is thrilling with a nascent industrialism, on a foundation of widespread human misery, should remind us that all the justice in the world is not meted out in the law courts.

The unrest in the south appears to be easily traceable to its root causes. Northern textile operators are being lured southward. The looms of Massachusetts are throbbing on Carolinian soil. The chief attraction was cheap, unorganized labor. No unions, long hours, pitifully small wages, and little regulation were irresistible bait. But now the workers are organizing and are demanding their fair share of the products of their toil.

The transition from disorganization to organization, from individual helplessness to collective bargaining, from twelve hour days to eight hour days, from starvation wages to decent wages, is inevitably a difficult and trying period. Both sides misunderstand each other. Both sides err in their judgments. Both sides make hasty and ill-advised charges and countercharges.

This is the status in which the new south finds itself at the present time. The Gastonia affair is a significant example of the general tendency.

But out of the melee will come a new order. It is only a question of time. This is the most hopeful sign of robust America, that she is strong enough, and virile enough, to digest her difficulties, smooth out her antagonisms, and proceed on her way to primacy in the family of nations.

THE tariff bill is just about dead. Senator Reid of Pennsylvania, republican administration spokesman, admitted on the floor of the senate the other day, that there is almost no chance for the enactment of a tariff bill in this spe-



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son for opposing the plan, while typical of Greek-letter organizations, is far from sensible in its viewpoints.

Co-operative buying meant getting the same food. Menus were the same at all of these houses every day. There was no variation. And though the food, secured at a lower price, improved in quality and increased in abundance; though the digestive apparatus of many a Greek worked overtime as never before, fraternities were "down" on the idea because and only because of standardization involved.

Fundamentally, a fraternity lives for social reasons, not financial. Therefore the plan which ignored the identity of the individual fraternity by throwing it the same meat as the enemy organization down the street, was doomed to failure though its was a monetary saving.

The Illinois experiment, which has been tried without success at both DePauw and Purdue universities, will not meet with approval at any of the larger schools in cities of any size, Burton A. Ward declares in discussing the situation in a current issue of a fraternity magazine. At Nebraska it is obvious that the same factors that wrecked the plan at Illinois would be present and play a part in destroying it here.

Standards Are Getting Higher.

Those who see substantiation of their condemnation of the sins and follies of our own day in comparison with those of a preceding era, in the conviction of Albert B. Fall, should following the reasoning of Rodney Dutcher, Washington press correspondent.

Fall, it seems, was found guilty of receiving, in 1921, a bribe of some \$100,000 from an old friend, Edward L. Dohey, for certain rights in the Elk hills naval oil reserve. The event of the "little black bag" was brought to light for the first time during the investigations of the Harding administration, and has been in controversy since.

In considering this affair, Dutcher suggests that we look back to the days of the nation's youth. For instance, in the land grabs of the old northwest territory, millions of acres of virgin land went to selfish speculators.

In the days of unstable money, congressmen and cabinet ministers bought up vast quantities of continental paper money as depreciated prices, then with a brazenness unduplicated today, forced the assumption measure through congress and vastly enriched themselves. Then, too, there were the railroads, where in one case a lobbyist admitted spending \$140,000 on bribes on the Pennsylvania legislature alone in one year.

Bad as our present conditions are, they are better than they used to be. Year by year our standards are getting higher.

Class officers at Syracuse university are required to make speeches immediately after they're elected. Perhaps that's what Nebraska needs to eliminate some of its politicians.

Already several juniors who were disappointed last Ivy day have designated their intentions of "coming back to school" next year, too.

Echoes of the Campus.

Letters from readers are cordially welcomed in this department, and will be printed in all cases subject to the common newspaper practice of keeping out of all libelous matter and attacks against individuals and religions. For the benefit of readers a limit of 250 words has been set. The name of the author must accompany each letter, but the full name will not be published unless so desired by the contributor.

Sleep Stealers.

To the Editor of The Nebraskan:
A few precious hours out of the regulation twenty-four should be devoted by everyone to the great god sleep. The average college student does not get the required amount of sleep and consequently his physical and mental condition is weakened.

Sorority houses have rules which provide 11 o'clock bedtime for the younger members of their groups. Admonitions of parents are to see that their children get plenty of rest. Doctors urge it. Professors complain that too much of it goes on in the classroom.

But to what avail is the nice coziness of one's blankets when sleep is rudely kept away by the squawking of horns and hoarse yells of a number of excitement-eaters and pavement-prowlers who make fraternity row the object of their affections. Sometimes they mask under the form of a rally, but they are not rallies organized by university groups and have no right to assume the general appearance of one.

Regularly, about three times a week, these sleep-stealers cruise up and down the pavement, shouting, honking, yelling and rallying. How much better it would be for all concerned if they would devote their surplus energy to a little application on their various courses and let others get the required amount of shut-eye!
R. S.

Contemporary Sentiments

Time Brings Changes.

Nebraska City News Press: Soon after a young man gets out of college and begins to settle down into a job that requires as much attention as a "college widow," he sickens of the "whoopie" that was once his bread and meat as a college student.

Frinstance, a former college student stood on the curb the other day, watched and listened to a group of University of Nebraska students passing through on their way to the football game at Columbia. The visitors were shouting, singing, hailing each other, readjusting the placards which adorned their cars.

"That bunch makes me sick," said the ex-collegian.

There was a time of course, when he, too, was filled with the sort of spirit that induces college youngsters to blow up steam for dear old alma mater. The viewpoint changes quickly after graduation.

In a decade or two, that youngster will be growing about other things which just now appear perfectly proper.

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CLIFF F. SANDAHL, EDITOR-IN-CHIEF
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Farcical, Indeed.

Thirteen loyal members of the class of 1930 gathered in Social Sciences 107 Monday afternoon and chose minor class officers. All of these loyal seniors were affiliated with the same political faction. Candidates were elected without opposition.

These officers represent 1,000 seniors. In what way this representation is manifest is difficult to determine. Do these minor offices serve any purpose? Is there the slightest honor connected with them? Do they do anything besides have their pictures taken for the senior frontispiece panel in the Cornhusker?

To the senior class they are worthless, unknown, meaningless. To political factions they mean only a little more. The party which sweeps the ticket manages to deal out these offices to members of fraternities which are not especially active in the faction. Thus union is preserved and good feeling exists throughout the group.

The insignificance of these offices, even in this light, is apparent when it is learned that only the blue shirts had a slate of candidates for the election. Yellow jackets and bars did not try to compete. They recognized, and rightly so, the insipidness of these minor offices.

Leadership in the Making.

From the din of college life, the pursuit of an education and the responsibilities to home, family, and social life, Chancellor Burnett has struck the keynote to the undergraduates' motivating impulse toward success. "What Qualities of Leadership Should a College Student Develop?" is the subject chosen by him for an all university contest for which substantial prizes are offered.

Having conducted a similar essay contest last year with marked success, judging from the number of manuscripts which were submitted and the general interest shown the idea, Chancellor Burnett has come forward again and voices his desire with that of many students to keep the qualities of leadership high in the minds of Cornhuskers. For without leadership, understanding, education and a future suited to development, the highest success may not be achieved by the college man or woman.

The Daily Nebraskan highly commends the action of the chancellor in his move to bring this paramount thought close to the everyday life of the student. In writing on this subject one has to pause and think with the omnipresent idea that he would be choosing his path to success and recognition. Many organizations sponsor essay contests but the type of subjects which are chosen do not interest the student in the manner which one could if more closely associated to his own life.

When Chancellor Burnett chose this method of interesting students in qualities of leadership, no doubt he had a two-fold reason. He becomes more closely associated with the Nebraskans who attend this university and gives himself the opportunity of studying them and their lives from a more personal angle. He also affords many college men and women an extra satisfaction or comfort with the prizes that he is offering to the worthy student who writes the most appealing and appropriate article.

Perhaps some of us, if undecided as to whether we should enter this contest for recognition and remunerative gain would consider the subject and situation, we might be able to adapt ourselves to a mode of living which would bring us greater happiness and success when we have left the portals of Nebraska's great institution.

Dissatisfied With Saving.

The plan of co-operative buying recently suggested by a fraternity steward here brings to mind the results of such a system at the University of Illinois. Though it was an economic success, co-operative buying among forty out of one hundred Greek-letter societies at the university last year proved so unsatisfactory that only a dozen organizations were willing to continue the plan this year.

There were several reasons for abandoning the co-operative idea. The plan centered on competitive bidding for the trade of these forty allied fraternities and sororities. The low-bidding merchant was happy. The legion who lost the contract were peeved, would not advertise in college publications, would not support the university, cursed and fumed generally. To regain their good will the plan had to be dropped.

Most amazing among other sundry causes for discontinuance of this co-operative arrangement is the attitude of fraternities. Their re-