

HOOVER CREDIT PLAN IS EC CLUB SUBJECT

Arndt Says Corporation of Little Value in Speech Wednesday Night.

MEANS NO NEW FUNDS

President Hoover's national credit corporation, as now constituted, has done and can do very little, Prof. Karl Arndt of the college of business administration told the economics roundtable Wednesday night.

The effect, he said, was meant to be psychological more than practical, and those in charge are waiting now to see what congress will do before going on with the actual work of collecting funds for loan to needy banks.

Explains Structure. Professor Arndt explained the organization of the corporation, its control by a board of directors representing each of the federal reserve districts and the local organization thru which it would work in collecting funds and making loans.

The actual planning of the corporation, he said, was rather the work of the large New York city banks than that of President Hoover himself. It was announced by President Hoover to give it more prestige so that it might have the desired psychological effect of loosening credit and restoring confidences.

The most outstanding defect of the plan and the phase most frequently criticized, Professor Arndt pointed out, is that it does very little to tap any new source of credit. The funds come from commercial banks and are distributed as loans to commercial banks. Many bankers think the same thing could be accomplished more efficiently locally within the several reserve districts rather than thru a national organization.

Of Little Value. The small advantage it does have is that the debentures sold to raise the loan fund may be used to free some United States bonds now used to guarantee government deposits in banks. The bonds could then be used to secure loans from the federal reserve system which has much unused lending power and thus open up a new source of credit. The effect of this is small, however. A majority of the debentures have refused to allow the states to be used to guarantee deposits of state funds and the only advantage comes from freeing bonds now back of federal government deposits.

Alternatives demanded by some bankers are: liberalization of the federal reserve law to allow redemption of some paper not now eligible; creation of new organizations to provide an open market for these types of paper; or some such organizations as the war finance corporation as suggested by President Hoover recently when he mentioned a Reconstruction Finance Corporation. There is little change, thinks Professor Arndt, of doing much with the federal reserve requirements. Any additional credit will probably come from some separate corporation to which the government itself would give loan funds.

Episodes. The Sing Sing Rock Crushers, by virtue of their 26 to 0 victory over the White Plains Steamrollers, claimed the World's prison football championship. Their season percentage is .875. Anyway that is one claim that won't be disputed!

From O. O. McIntyre's entertaining little column, comes the news that Father Conner, a parish priest in New Jersey, under the name de plume of Pierre Norman has written the popular song hits: "Moonlight Saving Time," "I Took My Sugar to Tea," "You Brought a New Kind of Love," and many others. Quer people find their way to Tin Pan Alley, but this is the first time that we have heard of a parish priest becoming a member of the colony.

But to turn to the more serious phases of the day's news. The republicans have chosen Al Capone's former home town, as the 1932 convention city. Cleveland and Detroit were only mentioned, and on the first ballot, the roll call showed eighty-six delegates favoring the Windy City, with only fourteen opposed. Later it was made unanimous. This is the first time that the republicans have gone to Chicago for a nominating convention since 1930, when Warren G. Harding was selected to lead the Republican forces. I wonder what Ben Bernie, the ole Maestro will have to say about this news.

Three prominent football mentors have resigned under fire during the past week. Chick Mehan, who raised the New York Violets from among the bottom rungs of the football ladder to one of the leading teams of the country, is thru with big time football. Burt Ingwerson, head football coach of Iowa, is tired of alumni criticism, and has resigned. George Little, director of athletics at Wisconsin, has also tendered his resignation, and it is expected that Thistlewaite, head football coach will do likewise. Commenting on football is not unlike commenting

CAMPUS CALENDAR

Thursday, Dec. 17. League of Women Voters meeting in Ellen Smith hall at 4 o'clock. A. W. S. freshman activities group meeting at 5 o'clock in Ellen Smith hall. Kappa Phi pageant at 7 o'clock in Emmanuel church. Sophomore Commission, Ellen Smith hall, 5:00.

on religion—both dangerous subjects. The republicans and the democrats are still having a big time trying to elect a president pro tempore for the senate. This bit of unfinished business has dragged along for over a week now, and after the eighteenth and nineteenth ballots, the matter is still as much of a mystery as ever.

Mr. and Mrs. Ely Culbertson, although a little late for the evening rubbers of bridge with Messrs Lenz and Jacoby are 425 points ahead.

What Is Legal Status of Debt Postponement?

BY JACK ERICKSON.

"What is the legal status of President Hoover's debt moratorium?" Dr. John P. Senning, chairman of the department of political science asked that question before his class of thirteen graduate students in public administration, and there were thirteen perplexed minds.

"It's a treaty," declared one. "No, you're wrong. It's a presidential agreement," offered another. "But they were both wrong, Dr. Senning informed them. "If it were a treaty, then it would have to emanate from the senate, where it would require a two-thirds vote," the professor explained. "If it were a presidential agreement there would have been no need for Hoover to obtain the consent of congress."

He invited them to "guess some more," and the entire two hour class period was devoted to that subject alone. The upshot of the confab was a "sneaking idea" that the debt plan might be just an "unofficial agreement."

"It sounds good to me," Dr. Senning said, and the thirteen disciples nodded in assent. A precedent in American government is in the making with the moratorium the professor pointed out. Because it is a "mere agreement" involving the financial structure of the nation it must needs pass in the form of a regular bill, he said.

"Thus it will go on our statute books," he said, providing at least a bare majority is obtained in both houses and it receives the president's signature," he asserted.

4-H CLUB WORK HAS LIKENESS IN RUSSIA

Margaret Fedde Discusses Soviet Children's Program.

Speaking before a recent meeting of the University of Nebraska 4-H club here on the college of agriculture campus, Miss Margaret Fedde of the home economics department declared that the pioneer movement in Russia today is somewhat similar to 4-H club work in the United States.

Though the Russian plan of the boys and girls club work is probably not on the same plane as it is here, Miss Fedde said children between the ages of ten and sixteen belong to the pioneer movement. There are no projects for each youngster but all act as a group.

From one to two months during the summer, the children stay in camps. There they are given training in organizations, leadership and health.

Speaking more generally of conditions in Russia, Miss Fedde said the object of the five year plan is to industrialize Russia in as short a time as possible. One of the outstanding features of the plan is the desire to eliminate illiteracy. Everyone between the age of eight until death must learn to read and write.

Y.M.-Y.W. SCHEDULE PARTY FRIDAY NIGHT

Groups Sponsor Affair for Students Remaining For Holidays.

A party for all university students who are staying in Lincoln over the holidays will be held tomorrow night in Ellen Smith hall between 7:30 and 10:30 o'clock. It is being sponsored by the university Y. M. C. A. and the Y. W. C. A. Members of the social dancing class which is sponsored by the Y. W. C. A. are especially invited, according to Caroline White, who with Helen Cassidy is in charge of the social event.

Dancing, singing Christmas carols, and games in general, are being planned for the evening's entertainment.

PUBLIC, RADIO PICKS ALL AMERICA TEAM

Sport Fans Nominate Best Football Players in Big Poll.

An all-American football eleven, the first ever chosen by a large section of the American public and the first ever chosen thru the medium of radio, was announced yesterday.

Eighteen thousand and six voters, who began to make their choices immediately following the Hart, Schaffner and Marx Trumpeter broadcast Nov. 19, in which regular weekly program the poll was announced, gave Marchmont Schwartz, Notre Dame back, first place in the matter of popularity. Schwartz received 16,887 votes. The three judges, Ted Husing, ace sports announcer of CBS, Sol Metzger and Warren Brown, both nationally known football authorities in each case approved the popular choices, which in almost every case coincide with prominent all-American eleven picked by football writers and experts in various sections of the country.

Left end—Jerry Dalrymple of Tulane. Left tackle—Dallas Marvill, Northwestern. Left guard—Charles Mann, Minnesota. Center—Tommy Yarr, Notre Dame. Right guard—John Baker, Southern California. Right tackle—Jim McCardo, Pittsburgh. Right end—Vernon Smith, Georgia. Quarterback—Burry Wood, Harvard. Left halfback—Marchmont Schwartz, Notre Dame. Right halfback—Ernest Plinkert, Southern California. Fullback—Ernest Rosiner, Northwestern. The Hart, Schaffner and Marx all-American team follows: Tommy Yarr, believed to be one of the two most important pivot men on national gridirons this year, placed second in the popular vote, 14,003 of the 18,000 voters naming him on their teams. Vernon "Catfish" Smith, Georgia end, with 12,777, Jerry Dalrymple, Tulane with 12,506 and Ernest Retner of Northwestern with 12,384 took the next places in number of ballots received.

Wood at Quarter. One of the unusual features of the poll, a matter in which all three judges concurred, was selection by the voters of Barry Wood of Harvard for quarterback, with 12,157 votes. Husing, the CBS announcer, who was barred during the season from any further broadcasts at Harvard, because of his description of a play in which Wood figured, had no hesitancy in approving the voters' choice of Wood on the Trumpeters All-American. It was in the controversial broadcast that Husing referred to a play in which Wood participated as "putrid."

North, south, east and middle-west voters participated in the poll. Those who won first places with their selections and the reasons they gave for their choices are: A. E. Berry, Colorado Springs; M. E. Chapman, Cleveland Heights, O.; Clarence W. Gray, New Orleans, La.; Frank Eugene Kock, V. Arswa, Ill.; C. E. Presscott, New Orleans; C. D. Ruth, Buffalo, N. Y.; John F. McEvoy, Trenton, N. J.; Bryce White, Wilmington, Atlanta, Ga.; Cecil Wiling, Pascagoula, Miss.; Bert W. Anderson, Charleston, W. Va.

TWO PERSIAN BOYS COME TO NEBRASKA U AS NEW STUDENTS

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field at Philadelphia, the two were advised to come to Nebraska where they could be together, and still get good work in agriculture and medicine. Father Exiled. As a student of medicine, Mostoffi is following the line of work in which his father is engaged. Before the World War, Mostoffi's father was trained in France, was the royal physician, and when that monarch, known as the Shah of Persia was deposed and exiled from the country, Mostoffi's father was exiled also. It was while his father was in exile in Russia, Vienna, and Paris, that Fatullah was born in Persia. Subsequently, when the civil wars had been quieted, the elder Mostoffi was permitted to return to his country where he had since been established as a physician.

Aghassi also is now entered on the same line of work practiced by his father. The Persian agricultural system, as Aghassi explained, is somewhat similar to the feudal or manorial system once prevalent in England, at least to some extent. The agricultural workers live in small villages of a number of families and work the land nearby. The wealthy landowners own the land and the villages and receive from each tenant farmer one-third of the produce of the land. Aghassi's father is one of the landowners.

The two students are permitted to come to this country by a special dispensation granted by their government. Universal conscription exists in Persia for all men between the ages of 21 and 23. To escape this service by leaving the country a special permit must be secured and the only reason for which such a permit is issued is that the men are leaving the country for the sole purpose of studying in a foreign country. Under ordinary circumstances Mostoffi and Aghassi would be re-

ANOTHER CORNHUSKER—BILL BIBBLE



Above is pictured William Dana Bible, newest addition to the family of Dana X. Bible, Husker football coach. Bending over "Bill" as he is called, is his young sister Barbara, who will be three in March.

Bill is the chap who some believed saved the Missouri game for Nebraska, for he was born on that same October afternoon when the Cornhuskers were endeavoring to stop the Tiger rally. He must have figured that the team needed his help, and so put in an appearance.

quired to spend the required year in the army on their return to Persia. They believe, however, that they may possibly be able to substitute the training given here by the R. O. T. C. for the work required in their own country even though the military systems are different. Mostoffi declared they would seek the advice of their ambassador to this country in this connection.

Because they were given permission to come to this country to study, the students are not supposed to work. Because of an unfortunate circumstance, however, the two are in somewhat straightened circumstances although they were very reticent about explaining their plight.

Boys Lose Money. The families of the two men are evidently well able to finance their education in this country. The students were provided with money to finance their first year in this country but in the progress of their trip to this country by way of Europe, a portion of the money was spirited away. Because of a threatened monetary crisis in Persia the government prohibited the export of money from the country without special permit. Such permits provide for the sending of a specified sum per year, and it is one of these permits which the fathers of the two young men have. Consequently Mostoffi and Aghassi will be required to wait for their next installment of money until next year. Meanwhile they have found that some of the very fine furnishings which they brought with them for their rooms are attractive to Americans, and some of these have been sold; the furnishings have also been exhibited where they have drawn considerable interest.

Mostoffi smiled broadly and expressively in describing his trip to this country as "stormy." Aghassi, commented particularly on the rush and hurry of this country in comparison to his own and on the different appearance of the cities. When asked regarding their impressions of Russia which they visited or passed thru on their way to this country, they explained that the Persian government would not allow its citizens to make any remarks whatsoever in connection with Russia or its system of government. The young men indicated that some form of mutual "non-propaganda" agreement existed between the two nations.

THREE-HOUR EXAMS NEED NOT REQUIRE FULL PERIOD TIME (Continued from Page 1.)

courses are designated as one of two classes: Those meeting on Monday, Wednesday or Friday, and those meeting on Tuesday and Thursday. Included in the former class are all courses meeting three, four or five hours per week. Examinations scheduled for Tuesday and Thursday classes are given at the same time for classes which meet any one of those days. In addition to providing a longer period which will limit the number of examinations per day to two, it makes it possible for professors who so desire to cover the work of the semester more comprehensively than was formerly possible under a system which allowed two hours as the maximum time.

Following is the schedule: On Thursday, Jan. 21, the morning examinations period is for classes meeting Monday, Wednesday and Friday at 8 o'clock. The afternoon period is for Tuesday and Thursday classes meeting at 8 a. m. Friday, Jan. 22, classes meeting Monday, Wednesday and Friday at 9 a. m. will be tested during the morning. In the afternoon examinations will be given for courses

meeting at 1 p. m. on Tuesdays and Thursdays. The Saturday morning examinations include only the freshmen English courses which will be given the regular departmental examination and classes which meet at any time during the week in the evening. Classes meeting regularly on Tuesdays and Thursdays at 4 p. m. will be examined Saturday afternoon.

On Monday morning, Jan. 25, classes meeting on Mondays, Wednesdays and Fridays at 11 o'clock will be examined. The afternoon period is for courses meeting on Tuesdays, Wednesdays and Fridays. The Tuesday morning examination period is for classes meeting at 9 a. m. on Tuesdays and Thursdays. The afternoon period is for courses meeting at 1 p. m. on Mondays, Wednesdays and Fridays. Wednesday morning classes meeting on Mondays, Wednesdays and Fridays at 11 o'clock will be examined. The afternoon period is for courses meeting on Tuesdays and Thursdays at 3 p. m. Classes meeting on Tuesdays and Thursdays at 10 a. m. will have final examinations scheduled on Thursday morning. Monday, Wednesday and Friday classes meeting at 2 p. m. will be examined on Thursday afternoon.

On Friday, the morning examination period is for classes meeting at 11 a. m. on Tuesdays and Thursdays. This last afternoon period is for classes meeting at 3 p. m. on Mondays, Wednesdays and Fridays. The last day of the prolonged schedule, Saturday, Jan. 30, will be used for classes meeting at 4 p. m. on Mondays, Wednesdays and Fridays, who will be examined during the morning period, and for 5 o'clock classes on all days of the week which will be examined in the afternoon. This last afternoon period is divided into two periods of two hours each, the first from 1 to 3 p. m. being for 5 o'clock classes meeting on Mondays, Wednesdays and Fridays, and the second from 3 to 5 p. m. being for classes meeting at the same time on Tuesdays and Thursdays.

Women Enthusiastic. According to Miss Mable Lee, director of the women's physical education department, approximately 650 women students are now taking physical education for credit have stated they wished to take swimming the second semester. In addition to these women are a large number of junior and senior women not registered in the department who wish to take swimming for credit or to use the pool during the free period. In order that all of the women may be accommodated double classes will be held. A beginning class will occupy one end of the pool, while an advanced class will be conducted at the other end. It is also planned to run two classes each hour, one group entering the pool on the hour and leaving at the half hour, a second group entering at the half hour and staying until the next half hour. The university allows eight hours of physical education credit to apply toward graduation. Any junior or senior woman who wants to swim may register for the course which is P. E. 156-II and carry it as an elective. Free hours will be provided for women who wish to swim but who are not able to take it for credit. As it is now planned, these free hours will be provided at noon, in the late afternoon and on Monday, Friday and Saturday evenings from 6 to 8:30 p. m., and Saturday afternoons from 12 to 3:30 p. m. Elaborate Quarters. The dressing rooms provided for women students in the coliseum on the east side of the pool are nearing completion. They are equipped with marble showers, dressing tables, hair driers, and individual dressing booths. An added feature of the W. A. A. sport program this year is a swimming club which will be for the women who are interested in developing their strokes and dives. The first meeting of the club was held Tuesday afternoon at which time thirty-five women turned out. Miss Edith Vail is the club sponsor. The week following vacation trout will be held for the club and will consist of the following requirements: 12 lengths of the pool (the pool is 75 feet long) using same stroke. 2 lengths of the pool for form. 2 lengths of the pool for speed. 1 standard dive in passing form. A group of these girls will be chosen to participate at the opening of the pool after the holidays.

ARTHUR M. HYDE ON FARM MEET PROGRAM

Year's Corn Yield Winners Will Be Announced at Organized Ag.

Announcement of the corn yield contest winners will feature the program for the Nebraska Crop Growers' association meeting held on the college of agriculture campus in Lincoln during the first week in January in connection with Organized Agriculture. Discussions and talks on all phases of farm crop production will be emphasized. Secretary of Agriculture Arthur M. Hyde will speak Tuesday.

The crop program opens Tuesday morning, Jan. 5, and continues thru Wednesday, C. Y. Thompson of West Point is president of the association while P. H. Stewart of Lincoln is secretary.

The initial program will feature a discussion on governmental experiments in price control. L. B. Snyder, Richard Cole, and J. F. Lawrence, all of the agricultural college, appear on the program. Carrying the discussion of marketing further G. E. Nance, extension economist of the University of Missouri, will talk about reasons why some co-operatives fail. O. E. Baker of the United States department of agriculture also appears on the same program.

T. A. Kieselbach of the University of Nebraska will lead a corn question box on Tuesday afternoon. At the same program, winners of the 1931 corn yield contest will be announced. Later in the afternoon the men will attend the mass meeting to hear Arthur Hyde, secretary of agriculture, speak.

Another interesting feature of the Wednesday morning program will be a debate on the question, "Would the substitution of Other Crops for 20 percent of the Winter Wheat Acreage in Eastern Nebraska Increase the Net Farm Income Under Present Economic Conditions?" Those on the affirmative side include Amos Gramlich, Fort Crook; D. S. Dalbey, Beatrice; D. L. Gross, Lincoln. Appearing on the negative side will be Ira Kindig, Holmesville; Carl Schweser, David City; and Paul Stewart, Lincoln.

In addition to the debate the Wednesday morning program also includes talks by J. E. Weaver and J. C. Russell. The afternoon program will be a joint one with the livestock section of Organized Agriculture. The program features talks by O. E. Baker, Chas. Ewing, Dan Hildebrand, F. W. H. A. Grublich will conduct the pasture question box.

POOL OPENS FOR GENERAL USE ON MONDAY, JAN. 4

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age of this opportunity to get their permits. No more permits may be obtained after noon today, so all women who wish to swim after the holidays are urged to be examined immediately. No girl will be permitted to use the pool unless her permit is on file in the physical education office. Women who are not registered in the department now or who are taking individual gymnastics are to get a permit blank at the department office, and take it to Dr. Philbrick at the health service in Pharmacy hall any day from 1 to 3 o'clock. After Dr. Philbrick has signed the permit it must be left with the health service to be forwarded to the physical education office.

Women who are now registered in the department and who are not taking individual gymnastics are to report in the dressing room this morning between 9 and 12 o'clock.

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TIPISTS WIN DICKINSON SHORTHAND COURSE PRIZES

Typing contest Jan. 15. All typists eligible. Come or phone 82161 for particulars. Dickinson Secretarial School 203-4 Richards Block, 11th & O St. B-2161 Lincoln, Neb.

GLEE CLUB SINGS AT CORNHUSKER AT NOON

The university glee club, under the direction of Harold Hollingsworth, will present a short program of songs at the luncheon of the Optimist club of Lincoln at the Cornhusker hotel this noon. Twenty-four members of the glee club will take part in the program.

BIG-LITTLE SISTER DINNER IS TONIGHT

Girls Will Dine, Dance at Annual Affair Today in Ellen Smith.

The annual Big and Little Sister dinner will be held this evening at 6 o'clock in Ellen Smith hall. Tickets may still be obtained in Ellen Smith hall for 50-cents.

Little Sisters who have not been able to obtain their tickets from their Big Sisters may buy them from their Big Sisters today and the Big Sister will make arrangements to meet them at the dinner.

The program which has been planned will consist of a tap dance by Marjorie Pope, and songs by the Delta Gamma trio. Social dancing will follow the dinner and Juliette Deetkin and Margaret Upon have arranged games so that the guests may become acquainted.

Ruthless Holloway has been in charge of the banquet and Ardeth Pierce and Katherine Warren served on the entertainment committee.

IDA HOSENOZZLE SUD- DENLY RECALLS THAT CHRISTMAS IS COMING AND TRIES TO FIGURE OUT WHAT SHE SHOULD BUY.

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not, but it will help to develop his soul. I will give my nephew and niece small motto pictures—something that will be an inspiration to them in these turbulent times. No doubt Miss Stricker N. Heck would like a book of modern blank verse—it will be a relief to her after Longfellow and Shakespeare and many others like them. I will give Professor Drybones a snappy little cigar lighter I found down town the other day—it will make him want to learn to smoke.

My goodness—that's all I do believe! I feel quite relieved—I do hope every one likes my presents. If I do say it myself I can use tact and judgment in some matters.

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Books for Christmas Worth While—Satisfying Gifts for all Members of Family or Friends The Lincoln Book Store J. H. Willis 132 So. 12th Do students read ads? If so, clip this one. It is worth the purchase of any book worth 1.00 or more—before Christmas.

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