

NEW FARES INFLATE RAIL VALUE DOLLAR

The every-day passenger on the Western railroads found on December 1, that the value of his rail travel dollar has jumped to about \$1.50 as compared with the value previously prevailing, according to a statement made by R. Thomson, passenger traffic manager of the Chicago and North Western Railway. The savings are remarkable and will mean the saving of millions of dollars to the American traveling public.

For example, Chicago to Omaha and return railroad and Pullman combined, there is a saving of \$12.95; St. Paul, \$10.40, to California and return the saving with a ten day return limit is over \$70.00, with return limit of a year the saving is close to \$50.00.

In abolishing the surcharge on Pullman and parlor car travel, we have removed what has been a sore point with many people and it means a cut of one-third in the charges and should greatly increase that class of travel.

One way coach passengers to Madison save \$2.08, Milwaukee \$1.36. It is just about the same as if an automobile selling for a thousand dollars were reduced to \$550.00.

"There is every indication in our territory that the public response to these reductions is going to be strong. We are already placing extra sleepers on the trains with the inauguration of the new fares," says Mr. Thomson, "and we have every confidence that railway travel will regain its popularity with the American people."

"This stimulation of passenger traffic should prove to be another important step toward national recovery."

ECONOMIC HIGHLIGHTS

Not since the days when Bryan and McKinley fought it out along the line of 16 to 1 has the money question so swept the country. And it's a good deal more important now than it was then—Bryan, who wanted to try a new monetary experiment was only a candidate, Franklin Roosevelt is a President with unprecedented powers.

Recently, inflation and deflation, gold buying, dollar depreciation, and all the other phases of the problem, have dwarfed everything else. They have almost taken the NRA out of the headlines. They have submerged the farm problem and the foreign problem. Definite battle lines have been formed. Each side is plentifully supplied with experts. Each side has its corps of big business men and little business men. And the public, which reads the dispatches, is in a state of bewilderment.

The way the wind blows was first shown with the resignation of Undersecretary of the Treasury Acheson, a conservative and unrelenting hard-money man. He was immediately followed into retirement by Dr. Oliver Sprague, once a financial advisor to the Bank of England, to whom "soft" money is even more distasteful. Secretary Woodin, who has been torn of late between his great devotion to his chief, and his instinctive belief in conservative financial policies, went away on an indefinite leave of absence. Into his place stepped Henry Morgenthau, Junior, scion of a famous financial family, who sees eye to eye with the President on practically everything.

Behind all this is a quiet, scholarly figure, and a name which rarely comes before the public. It is that of George Frederick Warren, an agricultural economist of Cornell. Last year he wrote a book, called Prices, which became the bible of the Committee of the Nation, and organization of business men seeking a way to recovery. It is Mr. Warren's thesis, as Time puts it, that supply and demand are not twins, but quadruplets. He holds that the price of a commodity is determined not only by supply and demand for it, but that the supply and demand for gold is of equal importance in establishing the commodity's cost. To raise prices means to lower the value of the dollar, and long ago Dr. Warren scoffed at the idea of trying to reduce the dollar's value and still maintain its gold content unimpaired. He prophesied many years more of depression unless the gold standard was thrown overboard, the dollar revalued. It's no secret that Mr. Roosevelt has been disappointed by the slowness with which his legislative acts have stimulated business improvement, and he lent a ready ear to Dr. Warren and to Professor Rogers of Yale, whose ideas are similar. A little later, commodity prices began to sag, precisely as Dr. Warren said they would. Upshot was the Presidential order that sent the United States into the world market for gold, lowered dollar value in foreign exchange, and began the long process of revaluing it.

Then the criticism began gathering. The Chamber of Commerce of the State of New York passed a resolution calling for sound money. It was at once rebuked by an economist for the Committee of the Nation, who defended the President, saying the Chamber "is not even representative of the commercial point of view of the city of New York." Then, Alfred E. Smith took a crack at what he termed "baloney" dollars, in a New Outlook editorial, and intimated that the country needs another Cleveland.

To the President's defense came Republican Borah, as brilliant and erratic a Senator as the country ever saw, who said that the question was not one of sound or honest money, that the gold dollar is the most dishonest dollar ever created. That indicated how party lines have broken—an ex-Democratic presidential candidate sides against the head of his party and the best known Republican Senator joins his allies! Finally, the President himself spoke at Savannah in defense of his policies, scored what he called "Tory critics," and found mounting applause from his audience. The Roosevelt personality is as potent as ever—and personal popularity means much to Presidents.

That's where matters stand at this writing. It's easily the most important problem of the time—it can make or break the recovery program, and make or break the administration while it's doing it. The climax is still to be reached.

Dramatic and unprecedented, with vast potential achievements—that describes the new Civil Works Administration. It is, in the words of the President, a blow at the dole, at mentally debilitating charity which is often as psychologically destructive to the individual as it is socially destructive to the country at large. The purpose is to give 4,000,000 men work this winter on projects where at least 80 cents of each dollar spent will go for wages.

All able-bodied persons now receiving relief, are to be given regular, useful jobs at real wages. Two million people fall in this classification. Two million more, not on the relief rolls, are also to be provided with jobs. Great stress is laid on the influence this will have in increasing the public income, and sending more of the blood of money thru the veins of trade.

FEDERAL ALLOTMENTS

Wheat, corn and hog payments, made by the federal government under the AAA, to Nebraska producers, will amount to \$42,152,000.

Public works and civil works allotments should reach a total of more than \$33,000,000. It is announced from Washington that \$30,000,000 has already been allotted under the PWA, and the CWA allotment is \$3,500,000. Summarized we find:

Wheat acreage reduction	\$ 9,395,000
Corn	15,132,000
Hogs	17,625,000

Payments to Farmers	\$42,152,000
Public Works	\$30,000,000
Civil Works	3,500,000

Grand Total \$75,652,000
Beatrice reported receipt of \$76,000 wheat money Friday. Nearly every Nebraska community has received money on one of two pay days from the Civil Works administration. The Public Works program, which includes highways, city enterprises and many buildings, as well as irrigation and other plants, is now getting well under way and money is being paid out for work done.

Nebraska News Items

Arthur Rowland, 24, was sentenced by District Judge Carter at Gering to three years imprisonment for assaulting a 12 year old girl last April.

The Omaha Clearing House Association reported last Friday a gain of nearly \$12,500,000 in bank clearances for the month of November, 1933, compared with November, 1932. This is an increase of 15 per cent, the largest for several years.

E. Wolfe, one of the pioneer merchants of Neligh, died at his home there last Friday after a prolonged illness at the age of 75 years. Mr. Wolfe was engaged in business there with his brother, William, continuously for nearly a half century.

Lawrence Greenough, convicted of stealing a \$12 calf, and George Kock, who pleaded guilty to the same offense, were sentenced by Judge Dickson at Ainsworth last week to prison terms. As a second offender Greenough was sentenced to seven years in the penitentiary while Kock was sent to the reformatory for five years. Officers predicted the sentencing of these two men would break up a gang which had been stealing livestock in Brown county for years.

Glen McDonald, 15, of Alliance, suffered a badly mangled leg last Wednesday when he fell beneath a moving freight car near Cheyenne, Wyoming. His leg was amputated above the knee and physicians said that he would recover.

The prisoner threw the magazine across his cell in disgust. "Nothing in it but continued stories," he raved; "and I'm to be hung day after tomorrow.—Pathfinder.

"I wish you'd come down off your high horse," her husband growled. "Oh, John," retorted his ultra modern wife, "why do you insist on using such old-fashioned expressions? Why don't you learn to motorize your thinking?"—Times of India.

Here's a Sensation!



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THE FRONTIER, for One Year, until January 1, 1935, for subscriptions within this and adjoining counties, \$1.00.

Now is the Time!

to pay your back subscription, and take advantage of this wonderful offer.

THE FRONTIER is the official paper of Holt county and the city of O'Neill, and is the oldest paper in this section of the state, and has always had the largest subscription list of any newspaper in this county. Four, six and eight pages each week, filled with news of O'Neill and Holt county—all home print.

This is the first time The Frontier has ever been offered at this low price. On account

of the depression, the publisher decided to give the people of Holt county an opportunity to secure their favorite paper at this low rate for the ensuing year. This offer is open to both new subscribers and renewals. Present subscribers can take advantage of this offer by paying arrears, if any, at the old rate and then a year in advance at \$1.00. No more than two (2) years in advance will be accepted at this figure.

THIS OFFER WILL CLOSE ON SATURDAY, JANUARY 13, 1933

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