

American Loans to Europe Total Billion in 1924

Brings U. S. Peace Time Investment to 10 Billion Dollars; Used to Stabilize Exchange.

Washington, Dec. 12.—The magnitude of American financial operations abroad was revealed today when the federal reserve board announced that foreign countries borrowed \$1,100,000,000 from American bankers during the first 11 months of 1924. This places American peace-time investments abroad at approximately \$10,000,000,000.

New capital issues were three times as great as 1923 and substantially greater than during any year since the war, according to the board. A part of the loans extended to foreign countries was for the stabilization of exchange on monetary reforms, the federal reserve board declared.

See Increased Market.
The opinion was expressed that a better demand for American goods will result from this exportation of capital. About four-fifths of the outward flow of capital represented new investments. Of the new issues, approximately 75 per cent were borrowings by foreign governments and 25 per cent by foreign corporations. Half the borrowing was by European nations.

In contrast with the usual seasonal decline during the late summer and early fall, several of the leading European exchanges have had a marked rise, the board said. Exchange of such countries as Austria, Germany and Poland, which have been stabilized with reference to gold, have during this period maintained their rates practically at par with Dutch florin and Swiss francs quoted during the first quarter of the year at substantial discounts, and have recently returned to parity, and fluctuations in French and Belgian francs have been much narrowed.

Sound Advances.
The British pound, which at this season usually declines as a result of large payments for exports from the United States, has this year advanced from \$3.51 in June to \$4.62 in November, when it stood about 5 per cent.

Federal reserve officials declared that the flotation of foreign loans has been stimulated by low level of money rates in the United States, contrasted to higher rates abroad. In recent months, money rates in London have been higher than in New York, a unique situation in the financial world.

Mexico is reported to be extremely "light" in Europe, indicating that as the new year approaches, the banks of this country will be called upon to float vast loans both for foreign governments and corporations as well as American corporations with projects abroad.

The board pointed out that a great portion of the money borrowed in the United States has been used to purchase goods in this country for export abroad.

BURGESS-NASH TO BRANDEIS
(Continued from Page One.)
have been secured, all might have been well.
\$582,457.77 Cash Paid.
Harry B. Zimman tendered checks totaling \$522,457.77 as complete cash payment shortly before noon, and they were accepted by Receiver Daniel. The receiver Thursday accepted a check from the Brandeis-Surplus corporation for \$60,000, bringing the total payment to \$582,457.77. The bid offered was \$1,080,000, less \$497,542.23, cash assets of the Burgess-Nash company which were reserved from the sale by the receiver.
Bank and noteholder creditors with an interest of approximately \$1,100,000 and merchandise creditors, interested to the extent of approximately \$600,000, joined through their attorneys in petitioning the referee in bankruptcy to accept the Brandeis-Surplus Merchandising corporation joint bid as a quick means of settlement.
40 Cents on Dollar.
These creditors will receive at least 40 cents on the dollar, and perhaps more, as a result of the deal, according to J. A. C. Kennedy, counsel for banks and noteholders. Mr. Kennedy announced that no Omaha bank is a large creditor and that only \$5,000 worth of Burgess-Nash paper is held by Omaha banks.
Stockholders of the profit sharing bank outside of Nebraska, whose money has not been refunded, become general creditors to the approximate amount of \$150,000.
Referee Dunham ordered Receiver Daniel to permit the purchasers to keep possession of the present premises for "a sufficiently reasonable length of time in which to haul, dispose of and remove the property sold to them," but adds that "such occupancy shall not impair the superior and continuing possession of the premises by the receiver."
\$50,000 Rent Boost.
The Burgess-Nash company has been paying \$72,900 a year for its lease on the east building, which is owned by the Baums, according to attorneys, who say that following the receivership Baums asked for a \$50,000 increase. The lease was to have run for 18 years more. On the Nash building, which formed the west part of the company premises, the company was paying \$10,000 a month, but lately the Nash interests, as a special concession, have been accepting \$5,000 a month.
Attorneys said the company has paid its rent up till the first of the year on both buildings.
Referee Dunham's order instructs Receiver Daniel to protect leads on the premises and pay rent until a trustee in bankruptcy is elected and qualified. This indicates that the referee believes the leases have not become invalid because of the receivership and sale proceedings.
The sick man is an expense to his country, to his employer, to his employer and to himself. Prevention is profit.

30 Hunters Kill 3 Coyotes in Bunker Hill Roundup

Special Dispatch to The Omaha Bee.
Sidney, Dec. 12.—Only three coyotes were killed in the Bunker Hill roundup yesterday. Thirty hunters scoured the hills and vales for several hours. Only shotguns were used.

Clash Is Pending on Sugar Merger

National Stockholders to Oppose Plan to Sell Out to American Company.
New York, Dec. 12.—Officers and directors of the National Sugar Refining completed negotiations today to sell the concern to the American Sugar Refining company for \$38,500,000 cash. The sale is held subject to the approval of proper legal authorities and of the national stockholders. The latter will vote on the plan at a meeting, January 12, in Jersey City.

Meanwhile, the protective committee formed recently by some of the National stockholders to prevent the American from absorbing the company "will oppose the present proposition," said Harold G. Aron counsel. Mr. Aron said the committee would present its side to the attorney general at Washington next Tuesday. This group contends that the American is restrained by an existing federal court decision from extending its present holding of 25 per cent of stock in the National. Any merger would be illegal, in this opinion, until the decree was modified by the court. Carl D. Babst, president of the American, said this company would be able to draw upon its cash on hand and more than \$35,000,000 to pay the \$12,900,000 required to purchase the remaining three-quarters interest in the National. No financing would be necessary, he said.

Special Verdict Called in Schuermann Murder Case

Beatrice, Dec. 12.—The jury to try the case of the state against Edward Schuermann, charged with the murder of George Reinmiller at DeWitt, October 10, last, will be selected from a special venire of 50 men and a regular panel of 24. The state will use about 15 witnesses and the defense practically the same. Schuermann is held without bond, although several attempts have been made by his attorney, F. W. Bartos, to secure his release on bail. Judge Moss has announced that he would try the case against Joseph Hubka, charged with assault, and Charles Mitchell, charged with disposing of mortgaged property, after the murder case.

J. Adam Bede Opposes Child Labor Amendment

Lincoln, Dec. 12.—The world has "outgrown its soul," declared J. Adam Bede, former congressman, in an address here. He voiced opposition to the proposed child labor amendment, asserting: "We ought to have grit and nerve enough in Nebraska and Minnesota to get out and solve our own problems, and not try to shove them off onto the national government."
There should always be two strong political parties rather than factions within one party, Mr. Bede, said, because we need one party to run the government and another party to watch and see that it is run in the right manner.

Cheyenne Sheriff Ordered to Return \$1,600 Excess Fees

Special Dispatch to The Omaha Bee.
Sidney, Dec. 12.—Cheyenne county commissioners in session today ordered Sheriff McDaniel to return at once to the county \$1,600 excess fees. This action was taken on petition filed by 640 farmer taxpayers.

JOHN HENRICKSON The Jeweler

OSTEOPATHY

STOP COLD IN 24 HOURS-LAGRIPPE IN 3 DAYS

Third Party Lays Down Program for New Organization

Final Decision to Be Left to Convention Scheduled to Convene Within Six Weeks.

Washington, Dec. 12.—In a guarded room on top the Machinists building here today, a little group of men and women discussed plans for launching in the United States a permanent new political party. They were members of the executive council of the conference for progressive political action, the organization which first endorsed the independent presidential candidacy of Senator Robert M. LaFollette of Wisconsin, and which supported him vigorously in the recent campaign. Individually, at least, most of the members favored creation of a new party, a movement seeking the backing of the workers and farmers of the country for concerted political action in future national and state elections.

If the wishes of the leaders prevail, it was indicated strongly that out of the committee's discussions will come the definite recommendation that the groundwork for the new party, laid in the LaFollette campaign, be maintained and strengthened. The committee will do no more at this time than recommend.
Up to Convention.
The final decision as to the new party must be left to the new convention of the progressive conference, expected to be called for Chicago in about six weeks.

Senator La Follette is said to adhere to the belief that the new movement should be builded slowly to insure its permanency. He has repeatedly said that "new parties are born, not made."
He believes that the people themselves will demand some political realignment and that this should be encouraged by maintaining a permanent third party organization which should lead the way in consolidating opinion toward a new movement.

A spirited wrangle broke out in the opening session when representatives of at least two labor unions, affiliated with the American Federation of Labor launched a move to postpone indefinitely issuance of a call for a national convention this winter. Under a mandate from the convention last July, one of the committee's chief tasks was to set a date for a national meeting in January. Postponement Opposed.

The move by union men was opposed by a coalition of socialists and leaders of the La Follette campaign committee, who charged that indefinite postponement of the convention would virtually mean the death of third party plans, at least for the immediate future.
The union men whose names were withheld, declared their organizations would not go along with any third party movement.
Despite the protest of the labor union officials, third party supporters predicted they would have sufficient strength to pass the resolution calling for the national convention at which they hope to give life to a permanent new political movement.

Iowa Convict Believed One of Holmesville Robbers

Beatrice, Dec. 12.—Felix Carroll, alias Harry Raymond, who has been sentenced to 15 years in the state penitentiary at Fort Madison, Ia., for participation in the Little Sioux bank robbery, is believed to be one of the bandits in the double robbery of two banks in Barneston, south of here, some time ago when Carroll and his gang were operating in Kansas. One of his pals is serving time at Lansing, Kan., for bank robbery.

Pheasant Rides to Sidney Perched atop U. P. Coach

Special Dispatch to The Omaha Bee.
Sidney, Dec. 12.—When Union Pacific train No. 20 reached here today a live pheasant was calmly sitting atop one of the coaches. Trainmen chased it off.

Father of Five Aids Shoe Fund

Gives Dollar for Each Child and Adds One for Himself.

Previously reported.....\$275.00
Friend Eber, No. 2.....5.00
Raymond Rushton.....10.00
Z. T. S.....2.00
Total.....\$292.00
"God bless the kids," writes Dorsey of the Chicken Palace, 1313 Jackson street. "The boy of today is the man of tomorrow. I have five boys and girls."
And he donates a dollar for each of them and one for himself to help less fortunate children to get the shoes that mean health and possibly even the saving of their little lives.
Teachers report that numerous children, from families where the father is dead or ill, or out of work, are literally without shoes or with just pitiful remnants of shoes that leave their poor little feet out on the ground and mean that they get damp and cold every time they venture out of the house.

Many cases of serious illness in children have developed because they lacked decent footwear and got their feet wet and sat in school all day in that condition.
Your donation may save the life of a child. And the greatest of the earth can do no more noble deed than that.
Ask yourself what you can give and then mail a check or cash, or money order, to the Free Shoe Fund, care of The Omaha Bee. It will be acknowledged in the paper.

Plans to Retain Richardson County Agent to Be Discussed

Falls City, Dec. 12.—Whether the county agent's office will be continued in Richardson county despite the adverse vote of the last election will be decided at the annual meeting of the Richardson County Farm Bureau federation here December 19. The office was abolished by a vote of three to one at the recent election, thus necessitating the raising of \$3,500 annually from other sources.
Supporters of the county agent have started a movement to retain the office under the direction of the farm bureau, members of that organization underwriting the agent's salary. They contend that with the abolishment of the county agent's office junior and women's club work in rural communities will have to be discontinued owing to the absence of a guiding hand.

Russian Army to Support Trotzky

Red Warriors Refuse to Recognize Orders From Moscow Soviet Council.

By KARL H. VON WIEGAND, Universal Service Special Correspondent.
Berlin, Dec. 12.—The Russian red army is rallying around war minister Trotzky and refuses to recognize orders from the soviet executive council at Moscow, removing Trotzky as head of the army. This is the substance of dispatches coming out of Russia by way of Odessa and Bucharest.
Events of possibly far-reaching consequences are alleged to be impending in Russia as a result of the efforts of Zinoviev to oust Trotzky from the army and the councils of the bolshevik government.
Foreign Minister Tchitcherin is asserted to have taken his stand with Trotzky while M. Tykoff, who was elected in Lenin's place, has tried in vain to patch up peace between Zinoviev and Trotzky.

The appointment of Joffe, who is known as the "propaganda ambassador," to be Russian ambassador to Vienna is creating a big stir at the Austrian capital. It is recalled that Joffe was forced to leave Germany because he made the Russian embassy headquarters for the communist propaganda and fear is expressed that the sending of Joffe to Vienna means that that city is to be made communist propaganda headquarters for the Balkan states.
"Is Joffe coming to Vienna as a diplomat or as propaganda chief?" asks the Vienna Journal.
Joffe has lately been on a mission for the soviet to Tokio and Peking.

Railways Retire Veteran Towerman at Superior

Superior, Dec. 12.—Charles A. Bryan, 55, towerman at the railway interlocking plant at this city for the past 15 years, was retired from active service by the railways on pension today. Bryan was in the employ of the Burlington railway 25 years.

He operated a tower at Creston, Ia., many years ago, and served for several years at the Louisville (Neb.) tower. He was appointed to the Superior position when the tower was installed in 1909. He handled trackage rights here jointly for the Burlington, Santa Fe and Northwestern roads. Bryan lost an arm while acting as a switchman in the Lincoln railway yards in 1905.

Flying Pioneer Submits Charges

Aircraft Probe Committee Told of Irregularities in Operations of Air Service.

Washington, Dec. 12.—The special house committee investigating the aircraft industry, beginning the examination of witnesses today on the basis of a six months survey by its experts on the field to be covered, was told by James V. Martin, flying pioneer and inventor, that numerous inventions he had submitted to the air services had not been adopted although the merit of some of them had been recognized by foreign governments. He also asserted that in considering bids for the construction of planes, the services had not always chosen the best or the most economical plans submitted.

Representative Nelson, republican, Wisconsin, also appeared before the committee to explain the reasons which had prompted him to introduce the resolution under which the investigation is being conducted. Evidence had come to him, he said, which led him to believe that there was danger of the flying industry becoming a trust and he also desired to know how government subsidies to airplane manufacturing concerns had been spent. He emphasized that he was not making any charges of fraud, his criticisms being purely constructive and motivated by a wish to see the airplane industry put on a sound basis.
Representative Woodruff, republican, Michigan, also appeared before the committee, urging a full investigation of all matters pertaining to flying.

Thompson-Belden

"Where One Buys Furs With Assurance."
Have You Thought of FURS
as probably the gift that would bring the greatest and the most frequent pleasure?
The Little Furs Make Charming Gifts
Sable Chokers 65.00
You make your selection from soft, glossy skins at this reduced price.
Stone Marten Chokers 39.75
Large, full skins, beautifully marked. 39.75 is a reduced price on these lovely scarfs.
Natural Fur Chokers 15.00
Squirrel is always smart, and these are extra large, full skins at a small price.
Fox Scarfs 65.00
Luxurious pelts of the favored soft shades: Brown dyed blue and peach. A gift she'll love.
THIRD FLOOR
"Christmas Gifts of a Quality You Are Proud to Give For a Price You Are Glad to Pay"

Thompson-Belden

Annual Pre-Christmas Sale of Silk Hosiery 1.95
A saving of 2.35 on every pair. Chiffons, shadow cloxed chiffons, and medium weights in pure silk hose, full-fashioned, silk to the top and every pair perfect. All smart shades for street, afternoon and evening wear.
Bath Dusting Powder 75c
Large Bottles Toilet Water 1.00
Large round tins of a sweetly perfumed talcum for after the bath, and a huge pink puff. Quite acceptable.
An attractive gift is a generously sized bottle from Colgate, Melba, Vantine, Palmer, or Hudson. All odors.
Street Floor Street Floor

Lovely Philippine Gowns 2.95

Additional touches of drawn work and punch work add to these gowns' attractiveness that is not to be found in every Philippine garment. Excellent qualities that may be had in several styles: round, square or "V" neckline; sleeveless or with sleeves. Other Philippine gowns for more or for less.
Leather Billfolds 2.25
Complete Needlebooks 85c
Always an acceptable gift for any man. Three-fold book of pin seal or morocco leather in black or brown, 2.25; Also a three-fold book of seal, 1.00.
Street Floor Street Floor
What would a woman who sews appreciates more than a case filled with needles for every use? Sewing, darning and embroidery needles.
Silk and Rayon Vests 1.39
Knit silk vests in which there are two threads of silk and one of rayon (fiber). Flesh shade—a lovely gift.
Card Table Covers 2.50
Warm Knitted Gauntlets 1.25
Black oilcloth covers painted in gay colors. They are washable and will not crack. Score pads to match, 50c.
Street Floor Street Floor
Sports type gloves that one sees worn with many costumes. Tan, brown, and gray.
Mail Your Packages Here
At our postal substation, downstairs, you may have your parcels post packages weighed and insured without waiting in tiresome lines.
Downstairs Store
"The Best Place to Shop, After All"

Offering for Saturday Practical, Sensible Gifts --In Our-- Pre-Christmas Sale

Ladies' Imported English light weight Wool Sport Hose, Fancy Tops.....\$1.69
Same Quality Hose, footless, to wear over Silk Hose, at.....\$1.29
Ladies' High Top Sport Shoes, \$9.50 values.....\$5.95
Men's Sheep Lined Coats.....\$8.75
Boys' Sheep Lined Coats.....\$7.95
Leather Coats and Vests.....\$8.90
(Blanket and Sheep Lined)
Army Leather Coat.....\$5.95
(Wool Melton Cloth Sleeves)
Aviators' Leather Helmets.....\$1.45
Leather Puttees, as low as.....\$2.50
Sweaters and Knit Jackets.....\$3.85
(Values to \$9.75)

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NECKWEAR
Silk and Silk-knit, exclusive patterns, 75c to \$3.50
Gloves
Perrin Gloves, lined and unlined—\$2 to \$9
SHIRTS
Beautiful Patterns \$1.50 to \$8.50
PAJAMAS
Silk, Madras, Flannel, new colors, \$1.50 to \$10.00
Bath Robes and Lounging Robes
Beautiful Assortments, \$6.00 to \$27.50
Mufflers
Silk, Wool, Cashmere, Beautiful colorings, \$1.50 to \$10.00
Berg Clothing Co.
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Paxton Block "The Store of Individual Shops" 16th & Farnam

New Southern Tie Specially Priced for Saturday at \$4.65

Nut Brown Calf
Black Calf
Black Patent
Shoe Dept.—Main Floor

Rock Springs C-O-A-L

Lump Size.....\$12.50 Per
Nut Size.....\$11.00 Ton
UPDIKE LUMBER & COAL CO.
WA Inut 0300