FRIDAY, SEPTEMBER 6, 1946

## Notes On A Falling Market

WALL STREETERS, we are informed by the Associated Press, are unable to explain why the stock market has suddenly frome into a slump at a time when all the business in dices are climbing steadily. Terokers advanced at least half a door reasons why the market was tobaggaining. When the state of the state

maintity of opinion."

Well, being completely unqualified as an aspert on the stock market, we have no heatlation in dragging forward a theory of bour own with the understanding that we also do not expect any unanimity of agreement. We have an idea the market, a barometer as sensitive to good news as bad, is reacting to figures which demonstrate that the good old days of shortages are about over and competition is about to set in again.

set in again.

That is to say that good news for the eonsumer is bad news for the producer, and all the figures these days point to a rapidly mounting stockpile of goods. Frank Gerwai of Colliers has discovered that the United States at the moment is producing more goods than in any year of peace, and is providing even more jobs than in the war years. As of July 30, the nation's production rate, measured in pre-war, un-

inflated dollars, hit \$158,960,000,000 as cominflated dollars, hit \$188,960,000,000 as com-pared with \$120,200,000,000 for 1941 and about 88.5 billion in the lush year of 1929. There are now \$7.6 million persons em-ployed in the United States as compared with \$0.5 million at the peak of war pro-duction in 1945.

duction in 1945.

We advance no theory as to what's happening to the stuff, but it is apparent that all sorts of goods are being made in profusion. Despite strikes and the deliberate diversion of anti-OPA propaganda the manufacturers have been busy for many months now, even if their selling agents havent. The pressure must be terrific somewhere along the choked-up channels of distribution. distribution.

The Wall Streeters, we would guess, are The Wall Streeters, we would guess, are preparing for a flood of goods that will break loose one of these days and knock the non-competitive props from under prevailing high prices. This is likely to be a distressing process, of course, particularly in the stock market where speculation with inflated dollars has driver stocks out of The time to unload seems to be at

There is no painless cure for inflation, of course, but it is encouraging somehow to realize that we are getting closer to the deflationary chill that ends the fever.

### **The GI-Democrats** Need A Press Agent

A GROUP of Raleigh newspapermen, whether they intended to or not, have dealt the new GI-Democratic organization a heavy blow. They did so in the legitimate pursuit of their duties, reporting after meeting of the GI-Democratic executive committee that (1) the announced open meeting turned into an executive session at midstream, (2) that all present members of the executive committee are exofficers except one, a sergeant who served only two years and that in this country, (3) that no present GI-Democratic official was decorated for valor. In passing, an obviously disgruntled United Pressman added that some of the reporters barred from the meeting had seen far more active and arduous duty than any of those who presumed to speak for the veterans of North Carolina. committee that (1) the announced open

We were favorably impressed by the GI-Democrats from the beginning, and we have defended them against the charges of "socialism" brought against them by the old guard. We still see no indication the did guard. We still see no indication that the Gis have been guilty of anything worse than bad judgment, but they have been so prolific in furnishing examples of poor public relations that we now see no slowing future for them unless they change

The charge of secrecy, which has dog-ged them ever since their organizational meeting in Pinehurst, can be deadly enough in its own right. It is always necessary for politicians to conduct certain of their affairs on the QT, but it is equally neces-sary that secret sessions be really secret. Formal, called meetings, to which the pub-lic has been invited, cannot be successfully converted into executive sessions without converted into executive sessions without arousing the suspicion that deep, dark plotting is under way. The GI-Democrats came away from Raleigh branded as schemers.

In the matter of rank and combat serv-ice it may be logically argued that any

man who served his country honorably in any capacity is fully entitled to speak for his fellow veterans. But, as the GI-Democrats are rapidly finding out, logic and politics are not necessarily compatible. The public has learned to think, incorrectly of course, of all veterans as battle-scarred heroes and the discovery that an ex-Gl spent the war practicing law in the judge advocate general's department in Washington is a terrible disillusionment. W. T. Bost, The Greensboro Dally Neus' Raleigh man, has summed up the reaction:

man, has summed up the reaction:

There seems to be a very invariable pattern for all this bravery of the GI Democ occurse, the property of the GI Democ occurse, but even the GLAR. (Grand Army of the Republic) strength lay among the furtious fighters "who were invisible in war and invincible in peace."

Which is the beginning of another propheration of the property of the propert

The GI Democrats have been deluged with gratuitous advice ever since they crept home from Raleigh, and our voice, we crept home from Raleigh, and our voice, we suppose will be as unvelcome as the others. Nevertheless we think they need to be reminded that they have arrived at a perilous point in their development. They have lost ground steadily since their organizational meeting, and they haven't got much left to lose. In all seriousness, we recommend the immediate employment of a highly-skilled public relations counsel, preferably an ex-PFC who wears the Distinguished Service Cross, the Combat Infantryman's badge, eight battlestars had an Invasion arrowhead, and the Purple Heart with three clusters. Such a man would serve as a constant reminder that politics is nine-tenths showmanship.

### The Votes That Were Never Cast

PROBABLY no portion of the North Carolina Constitution has provided the basis for more litigation than Article VII, Section 7, which reads: "No county, city, town or other municipal corporation shall contract any debt, piedge its faith or loan its credit, nor shall any tax be levied or collected by any officers of the same except for the necessary expenses thereof, unless by a vote of the majority of qualified overs therein." There are two jokers, the term "qualified voters" and the word "necessary." After 70 years of argument it has been established that the "majority of qualified voters therein" means a majority of those who register for any given bond election, not a majority of those who call the state of the second control of the sec expenditure.

In Charlotte not long ago a clear ma-jority of those who voted in a special bond election favored a tax levy for the support of the local public library, but they were not numerous enough to con-stitute a majority of those who registered. In accordance with the special act of the Legislature under which the election was conducted, and its interpretation by New York bond attorneys, the library tax was declared defeated.

But last week in Union County the situation was duplicated in every detail, except
for the exact number of votes cast, and
the Union County library tax was declared
passed. How? Well, Union County held its
election under Chapter 1005. Section 16065 of the Public Laws of 1945 which holds
that library levies shall be rendered valid
by "a majority of the qualified voters voting," thus implying that, in 1945 at least,
librarice are. "necessary."

Charlette a stemment have unities also

Charlotte attorneys have written selah to the hotal library election, declaring that the matter cannot properly be reopened. We are, nevertheless, most interested in the Union County election, which will probably Turnish the basis of a test case to

determine if Section 160-65 violates the occernine it section 160-55 violates the Constitution. If the Supreme Court upholds the Union tax, thereby declaring libraries "necessary" within the meaning of the Constitution, the way will be open to hold another election here with the virtual cer-tainty of winning additional support for the hard-pressed library.

Although we recognize the futility of railing against it, we have never held any brief for Article VII, Section 7 of the Constitution. It atrices us a unjustifiable drag on progressive communities, taking important municipal decisions out of the hands of the people by giving weight to votes that aren't even cast.

We hope Union succeeds in sustaining its action if the case does go before the Supreme Court. It will be a considerable victory for the forces of progress in North Carolina, giving new heart to municipal officials who have had their most amplitude in the considerable with the considera and cast a ballot.

The French want enough German terri-The French want enough German con-tory to eliminate the Reich forever as a war threat. That's what they said in '19, and they were right. Tiresome, aren't they?

A new voting machine, in use in the East and described as foolproof, is probably unconstitutional, as they have a right to the suffrage, like anybody else.

A thing we miss, but not very much, is that occasional pre-war article on how to bring up a family of five on \$18 a week, if everyone likes polled oats.

Now it's a Texas store burglar who spends an hour ringing up large sums on an empty cash register—no crime, perhaps, though morally it contributes to inflation.



People's Platform

## Quick, Like A Rabbit

Editors, The News:

JUST wanted to thank you for all the good things
J you have been saying about me in your paper
lately, but yesterday when you labeled me "impettous",
I began to wonder whether or not you thought I gave
certain projects sufficient consideration.

I began to wonder whether or not you thought I gave
certain projects sufficient consideration.

I am a great between real progress is needed right
inter in Charlotte.

I am a great believer in what Mr. Kaiser once
said: "When you prove a thing is right and there is
needed." The you prove a thing is right and there is
needed." The you prove a thing is right and there is
needed." The you prove a thing is right and there is
needed. "The you prove a thing is right and there is
needed." The you prove a thing is right and there is
needed right.

I had rather be like the fellow in the
following humorous werse than so many of us who
like to sit by the firestide and watch the crowds go by.

Beware the deadly sitting habit Or, if you sit, be like Who keep. Or, if you sit, be like a rabbit Who keepeth ever on the jump By springs concealed beneath his rump.

Man was not made to sit in trance And press and press and press his pants, But rather with an open mind To circulate among his kind,

And so, my friends, beware the snare That lurks within the cushioned chair, To run like hell, it has been found, Both feet must be upon the ground,

The above expresses my ambitions to anybody who has assumed responsibility.

(Note: The literal meaning of "impetuous," in which, we take immediate retuse, is "full of impetus." From this cushioned chair, that's our view of our Mayor,—Eds., The News).

CHARLOTTE

### Good Relations

Good Relations
Editors, The News:

WOULD revy much appreciate your publishing this
WOULD revy much appreciate your publishing this
WOULD revy much appreciate your publishing this
Worker in your maper, as the news slovy appearing
in The News Tuesday evening was not entirely correct, and has caused a good deal of embarassment.

There has never been eny "row" between the
Remorial Hospital, and the Good Samaritan Hospital,
id do to say that in my opinion the Memorial Hospital
to disa the supplied for the Memorial Hospital was hogging funds appropriated for the materonital was hogging funds appropriated for the materonital was hogging funds appropriated your temperated wish of that institution to have the present arrangement the Good Samaritan Hospital was not
arrangement the Good Samaritan Hospital was not
cultic, and urged that own appropriated for the
cultic, and urged that own appropriate for the
made whereby both Memorial Hospital and the Good
Samaritan Hospital could be satisfied with the handling of the clinic and the apportionment of the funds

The relations between Memorial Hospitals and

trator and Shaff of the Memorial Hospital have gone out of their way to be of assistance to this institution and have done everything in their power to co-operate with us.

I hope you will explain this situation to the public of Charlotte, since the present conditions have come about through the manner in which maternity clinic funds are appropriated and not through any "rew" between the two institutions.

—GROBE W. LAYCOCK, Administrator, Administrator, Administrator, Administrator, Administrator, Commented the Commented Commente

#### New Highway

New Highway

Editors, The News:

If Necent surveys of the proposed new highway from

Albemarie, Highway No. 14 runs west from present

Highway No. 14 runs west from present

Highway No. 14 through the residential section known as Chantilly to the Seaboard Railroad, bridging over

the Seaboard Railroad, thron of High Street and along the Seaboard Railroad, bridging over

If think the State Highway Commission and City officials should reconsider this survey as this will estroy about eight houses on High St. alone. And another Inling, it will bottleneck one of the best high about the Seaboard St. 11 think the State Highway Commission and City officials should reconsider this survey as this will estroy about eight houses on High St. alone. And another Inling, it will bottleneck one of the best high about Grade School, and will affect Piedmont Junior High. for the children living in the Elizabeth section, and the young boys and girls having to cross this highway going to Central High School, and it will craham Junior High School.

I think that our Highway Commission should consider this and not make our boys and girls have to cross this highway in soing to and from school. Let this for the children's sake. We the people on High St. are getting a petition to the City Council and State Highway Commission for the purpose of having them to reconsider this highway ging through this state Highway Commission to laigh this petition—we need your co-operation.

—L. C. STEPHENS.

The People's Platform is available to any reader who cares to mount-it-Communications should be less than 300 words, typewritten if possible, and on only one side of the paper. Libei and obscently will be deleted—otherwise anything goes. Each letter must be signed, although, in exceptional cases and upon request, we will withhold the writer's name.—Editors, Tun News,

#### Quote, Unquote

WE are anxious to see the bomb outlawed, but we are not going to be a party to another Kellogg-Briand pact.—Vice Adm. W. H. P. Blandy, Operation Crossroads commander.

There are today five times as many men in the Russian Army as there are in the Army of the United States.—Gov. Lester C. Hunt of Wyoming.

## Big 4 Differences

THE first meeting of the Council of Foreign Ministers afnoe the body adjourned list sluly after setting the stage for the present Feace into the stage for the present Feace in the stage for the present Feace in the stage of what happened at the Qual DOrray meeting of Aug. 2, it because the stage of what happened at the Qual DOrray meeting of Aug. 2, it because the first of the stage of what happened at the Qual DOrray meeting of Aug. 3, it because the first of the stage of the stag

make real headway.

NOT ENOUGH

Certainly there can be little
Gertainly there can be little
doubt that one of the major reasons why that conference has been
begged down and why its sessions
of conflict and tension has been
of conflict and tension has been
devage is, of course, no recent
cleavage is, of course, or
cleavage is, of course, or
cleavage is, or
cleavage is, or
cleavage is, or
cleavage
cleavage
did seem insuperable was opparculy not enough in itself to restore harmony among them.

Here at the Peece Conference
supplion resarding the good faith
of the English-speaking powers in
accepting arrangements regarding
that the course of course course
lady and the other former sacted
favorable to the sovet Union The
Russians, have more a soul more

of Foreign Ministers.

RUSSIA REASSURED

At the Aug. 20 meeting of the council renewed assurances were given to Russia on this matter and the council renewed assurances were given to Russia on this matter and supporting the council renewed assurance in the draft stillenents which the Big Four.

Stillenents which the Big Four.

Able but which not knowing the clearly of supporting. The deputies of the property of the council of aupporting. The deputies of the council of aupporting. The deputies of the council of aupporting. The deputies of the council of the present conference of which council of the present differences which

### Samuel Grafton

### This Confused World

SAN FRANCISCO

IT used to be that every American that that who could give sethencepic evidence of being alive at all awas reflect an internationalist or ar locationals. He either believed that France (and the country of the country

keep us warm.

ATTITUDES MEET

But during the past year, which has been the man says a year of peace, these two attitudes have a proper of the past year. The past year of peace, these two attitudes have proceeded each other, and have, in a sense, met at a common point. That point to the School of the peace of the pe

making converts for cats at a dog-club.

The odd point is that the ma-pority of our internationalists look-ing at exactly the same set of facts, also take comfort. Just as the isolationist, studying the Se-curity Council, seems to feel that this is the most that isolation can get for its money in 1946, so that

#### COMMON LANGUAGE

and must triumph out of hand on the grand couclase of humankind. The solutionist looks upon the Western majority on the Security Council as a kind of expanded meed go no further; while the internationalist, trading world unity in for majority rule, looks upon the same Western bloc as a world-in-planetary voice, even though it have something less than full planetary voice, even though it have something less than full planetary voice, even though it have something less than full planetary membership. In the saltenist is the something less than full planetary membership has beautiful the something less than full planetary membership. In the saltenist sended to approach one another is one of the Giverset phenomens of the first post-war year; and whether this is a triumph for unity for fear and foundering, is a question which will have to be left to poets, editors and politicians of a later year to answer fully.

# Drew Pearson's: FBI Battled Espionage In Latin America

(Note—While Drew Pearson is on a brief vacation, his column will be written by several distinguished guest columnists—today's by John Edgar Hoover, Director, Federal Bureau of Investigation.)

and the state of t

Nazis Plotted

THE German diplomatic staff figured in plots designed to promote revolutions in several South American countries of promote revolutions in several South American countries German propagandata worked overtime to drive a wedge between the heters of Nazian and Tayakum, at the American One propaganda campaign line charged that Italian sub-

marines were dishing Brasilian ships while Brasilian iteors were tighting with the Allies in Italy. The old theme of "Yankee Imperalism" in South America was ground out by the Nazi propaganda machine with little success. Stemming the title of Nazi penetration in the Stitiera armies in Europe. The task was accomplished not only in the United States but the confidential records of the FBI contain thrilling exploits that bear tribute to the splendid work of the William of the William

torial possessions.

Good Neighbors

Grod Neighbors

O ERMAN spits operating in South American countries were

often linked with espinage cases in the United States.

By exchanging information developed in this country swith
police agencies of our Southern neighbors, German spy successes were stationed in all South American countries. In addition
for the South American law enforcement agencies. In innumerable cases PBI agents furnished information to South
American police which resulted in prompt raids on Natl spy
hideouts.

Description of the South American countries are not so the confidence of a

group of subversives to such an extent that on the death of

one of the legiers of the group which was endeavoring to content a revolution, he was assigned as a member of the guard of honor. Before a photographer was permitted to take pictures of the funeral bier surrounded by the guard of honor, our agent was removed with the admonition that he was too valuable to the group to be "spotted" should the was too valuable to the group to be "spotted" should the A local official in one country frequently boasted of his knowledge of world-wide police work. He claimed that he had attudied Scotland Yard, the Prench Surrett, the PHI and tunning the property of the pro

braggart imparted consideration to the visitor.

Blocked Espionage
W. were reasonably sure from the very outbreak of war.

W. were reasonably sure from the very outbreak of war.

W. were reasonably sure from the very outbreak of war.

Partial proof lay in the fact that during the war no single enemy-directed act of substage occurred. Complete conpoportunity to inspect German espionage records and interview their leaders.

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