

Word Wood To Retire After 54 Years As A Banker

ATABS CONTINUE ANTI-INFLATION

Founder Of American Trust To Ask Retirement

Nationally Known As A Banker

By FRED MORGNER
New Editor of The News

Word H. Wood, one of the founders of the American Trust Co. and director of its activities for more than 46 years, announced today his intention of retiring from active participation in the bank's business in January, 1948.

Mr. Wood, who was president of the famed financial institution for 28 years before being chairman of its board four years ago, had been asked to resign from the board of directors in November of 1946, following the annual meeting on Jan. 13.

"It has been gratifying to me to have had the responsibility of directing the American Trust Co. for so long," Mr. Wood said. "I have enjoyed the work very much and I hope to spend the remainder of my life where I desire."

Mr. Wood, president of the bank, was described by the board chairman as "the best all-around banker I have ever known."

The retiring official will be succeeded by Wood's son, who will be in charge of the bank's operations until the end of the year.

Mr. Wood, who was born in 1893, has been a member of the board of directors since 1912. He has been a member of the board of directors since 1912.

Labor Head Warns Of Pay Boosts

Urges Slash In Cost Of Living

WASHINGTON — (AP) — Secretary of Labor Schwelbensch said today another post-war round of wage boosts is in prospect unless Congress acts to cut the cost of living.

Schwelbensch went to the Capitol to back President Truman's broad economic control program as increasing complaints came from some Republican legislators that the Administration is not presenting sufficiently specific legislative proposals in this field.

On wages, Schwelbensch suggested a board be created to "watch and report" when pressures were created by inflation which might in turn force price hikes.

He said he thought there would be very few cases where wages were curbed would be needed.

Mr. Schwelbensch said the House Banking Committee believes that organized labor will cooperate in an anti-inflation campaign "if given some real concrete steps to reduce price rises will be checked."

He added solemnly: "It is not alarmist but sober fact that if only action by the Government at certain key points in the economy where supplies cannot quickly be increased, can prevent further substantial increases in prices and living costs."

The Labor Secretary will be another House Economic Committee hearing on the subject of inflation. The committee is expected to report on the subject of inflation.

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Mr. Smith and Santa Claus



MR. SMITH AND SANTA CLAUS got together for a little session about this business of Christmas, and you can see that Mr. Smith had his fingers crossed. He's Chippy Smith, son of Mr. and Mrs. H. M. Smith of 2243 Cumberland Ave., and he's just told Santa he

Assembly Resumes Work

PARIS — (AP) — A ten-hour "silent filibuster" by Communist deputies was broken early today and the National Assembly resumed session to enact a stringent anti-strike law requested by Premier Robert Schuman to avert flight stoppages paralyzing the nation.

One stoppage was ended this afternoon after a vote of censure against him for writing army recruits to refuse to comply with Government orders calling them to the colors. The vote also directed his temporary expulsion from the assembly.

The tumult in the chamber over the incident became so great that the Communist speaker, Herriot, was forced to suspend the session. Calas stayed on the rostrum and denounced the Communist speaker's conduct.

Calas denied that he was "inciting the army to revolt," but "simply called soldiers not to fire on the people." The Government

Palestine Jews Fight Back Against Mobsters

3 Deaths Result From Clashes

By ASSOCIATED PRESS

The fury of Holy Land Arabs against the impending partition of Palestine erupted today in shooting, wrecking and burning throughout Jerusalem and boiled over in threats and mass demonstrations in the nearer parts of the Middle East.

Jews of Jerusalem counterattacked in Palestine, confirmed and unconfirmed, took three Jews killed in the "liberation" of Palestine. A pall of smoke hung over Jerusalem, where a number of buildings were in flames, and many Jews were in danger of their lives.

Arabs protested against the "United Nations" plan for the partition of Palestine.

A curfew was imposed on Arab quarters for the second time. United Nations officials kept a close watch on developments, but they in fact remained in Jerusalem. That action was planned to bring the disturbances before the Security Council.

House Members Favor Relief Cut

WASHINGTON — (AP) — Republican Leader Hallett said today there is "considerable sentiment" among House GOP members for a cut in the \$597,000,000 emergency foreign-aid program voted by the Senate.

Hallett told newsmen after a meeting of the House Republican Steering Committee that no decision has been made by the party leadership on a specific amount. The committee shapes party policy in the House.

Now will any attempt be made to limit House Republican members at a party meeting called for this afternoon, he added.

"There is considerable sentiment among a lot of Republicans that this amount is too large," Hallett continued. He said that applied to both the \$597,000,000 "or more" and the \$500,000,000 recommended by the House Foreign Affairs Committee.

When the House takes up the bill, Hallett said, he would not be surprised if someone offers amendments to cut the amount by \$50,000,000 "or more."

Present plans, Hallett said, call for House debate on the bill Thursday and Friday, with amendments to be considered early next week.

Gerow Named 2nd Army Commander

WASHINGTON — (AP) — Lt. Gen. Leonard T. Gerow will be the new commander of the Second Army, it was announced today.

Gerow, now chief of the command which occupied the other side of the French invasion, will fill the vacancy caused by the appointment of Robert C. Wood as commander of the Second Army, it was announced today.

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Missing Army Checks Received By Mail

CAMP LEE, Va. — (AP) — Thirty-five Army pay checks representing the balance of \$12,791.74 were sent to the Post Office at Camp Lee, Va., today, according to Edward P. Kelly, who has agreed to pick them up for follow-up of checks in the mail today.

The letter was sent to general and public information officer, Lt. Col. K. W. Dalton, said the checks were sent to a plain envelope without any explanatory words.

Kelly was designated to pick up the pay checks for his own and 27 others who had been around Richmond. He said also he believed the man was suffering from some disability.

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Princess Linked With King Mihai

COEPIENHAGEN, Denmark — (AP) — A well-informed source close to the Danish royal family said today an engagement of King Mihai of Rumania to Princess Elizabeth of Greece was announced within a month.

They now are together in Lausanne, Switzerland, where they are waiting for the wedding of Princess Elizabeth in London.

Fine State Of Affairs

Santa Claus Can't Name His Reindeer-But Children Can

By TOM FESPERMAN

Charlotte News Staff Writer

Mr. Santa Claus, who is said to be on his way to see Santa Claus in a local Toyland, but when he got about twenty feet away from the boy and convinced him he hadn't gone around throwing snow in children's eyes.

"It was something his mother had told him," Santa explained later. "Something about staying awake and watching the chimney. The child remembered it and it made him afraid of Santa."

"Oh, no, I won't," Santa said, and then he began coaxing "There are a number of children

French Communist Filibuster Broken

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No Trace Found Of Missing Plane

FRANKFURT, Germany — (AP) — Search for a missing plane that was reported to have crashed in the German-French border failed today to turn up a missing U. S. Army C-47 transport plane, which was reported to have crashed on Friday with twenty persons aboard.

Rescuers reported they picked up radio signals, apparently from a C-47, but the plane was not located. The plane was reported to have crashed on Friday with twenty persons aboard.

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