

# THE CHARLOTTE NEWS

FRIDAY JUNE 15 1945

# **Curious Deal**

There are a good many details in the Elliott Roosevelt-John Hartford loan transaction which are curious, to say the least. Elliot's part in it is in keeping with the Clown Prince role be has played throughout his stay in the spotlight. But there were others than Elliott in

But there were others than Ellott in the east.

There was, for a principal actor, the late President, himself, Mr. Hartford's AAP was a constant target of legislation, of possibility for trust-busting action, Mr. Hartford had the delicacy to suggest that for him to make the loan might embarrass the President, Elliott said it wouldn't, and called the White House to prove it. The President thanked Mr. Hartford for the favor.

So—O. Mr. Hartford shelled out the 200,000, taking in return Elliott's note secured by "non-bankable" stocks to finance a venture that "was losing momy hand over list." That was losing momy passed. Mr. Hartford never dumined Ellott for the money. He only made inquiries as to the money He only made inquiries as to the more He only made inquiries as to the more He only made in him Mr. Jones said that the Rousevell family wanted him to compromise the debt, and it was so arranged—at 2 cents on the dollar.

Mr. Jones involvement in the affair.

on the dollar.

Mr. Jones' involvement in the affair, coming on top of Mr. Hartford's conversation with the White House, gave a decidedly Administration tone to the whole transaction. Maybe the Roosevelt whole transaction. Maybe the Roosevelt-family didn't mean to create the im-pression in Mr. Hartford's mind that it would be to his interest to let Ellidt off lightly, but certainly the family ex-posed itself to that charge by delegating the Secretary of Commerce to handle the deal. Maybe the family, which is quite well to do, had no obligation to assume any part of Elliott's debt. But 2 cents on the dollar certainly does not qualify as a settlement of honor.

quality as a settlement of honor. Ultimate goats in the whole transaction were, in the order listed, the Collector of Internal Revenue for the U. S. the Treasurer of the State of New York. Mr. Hartford. The last-named charged off the debt on his income tax return, thereby reducing the amount of tax he owed for the year. It was a light-hearted transaction all around.

### Too Much Cash

We're in the dough. Not you perhaps, and not us. But collectively, we're roll-ing in it. Money in circulation at the end of May—not counting that held by end of May—not counting that held by the Treasury and banks—int the whisti-ing total of \$26.548.000.000 That's \$191 per capila. At the very peak of the late lamented boom, in 1929, the loase chance in circulation was only a little under five billions—or \$38 per head in 1941 it was \$72 per capita; in 1943, \$128, in 1944, \$163.

per capita. At the very peak of the late immented boom. In 1923, the loose change in circulation was only a little under five billions—or \$38 per lead in 1941 it was \$72 per capita; in 1943, \$152. in 1944, \$163.

There's a question as to what we'll do about H. Experts of every description have solemnly agreed that it'll ruin us if we're allowed to keep it and spond it as we wish. We've got it because wartime economy demands it, and because banks have been shoveling out more and more Federal Reserve Notes to supply the demand. Further, we've changed our monetary habits during the war.

Many thousands who are now drawing high wages (and never had a checking account), carry theirs in pockets, or hide it in clocks on the mantel Many who had pre-way bank accounts have moved and have not opened new accounts for acre for them "currency exchanges" has broken out Banks or many of them, are finding it necessary to make a charge for each item, deposts as well as checks for a fee A rash of personal robbergs and "parts burclaires" has broken out Banks or many of them, are finding it necessary to make a charge for each item, deposts as well as checks from a first discourages homean through the state of the control o

cy alone. "We are," he said, "back in the bootleg days." And if we don't get over it, something dreadful is going to overtake us, post war.

### There is Light

Oh, the weather has its compensations. Out in the early dark! If you're rasping around for a breath of fresh air, you can see Photinus and Photuris at the evening's business—whatever it is. Lighthing bugs, you know. Fireflier, experience of the property of the control of the property of the control of the

## No Ready Answer

# Statesmen At Work

(Serious, facetious and comic execupts from the Congressional Record)

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not take to giveryone in the church, have taked to a great many, and I shall most of them will sustain my of view on the matter \$\mathcal{E}\$. HREHM I thust the grayleman is

# EDITORIAL PAGE . The Merry-Go-Round

WASHINGTON
THERE is more than meets the ey, behind the arrest
of two State Department of ficials and one Naval officer on a charge of passing out secret documents to
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colleges factors—chinag kel-sheks
war lords in the South of China and
the so-called Chinese Communities
(actually an Agarian party) in the
Mixed up in all this is the action

war lords in the South of China and the so-called Chinese Communities (actually an Arabrian party) in the North China and the social of the Chinese secret service operating undercover in the USA against anyone volved is the prima donk the prima control of the Chinese secret service operating undercover in the USA against anyone volved is the prima donk the prima control of the Chinese secret service operating undercover in the USA against anyone volved is the prima donk the prima control of the Chinese secret in the USA against a prima the control of the Chinese secret in China. They feel that the Northern Chinese Government is much more representatives of the Chinese sepoie, has done more fighting against Japansoner of his own Southern war lords. Morrower, these three are not alone in this belief. Cen. Stiwell emphatically believed it and was oussied by Ambassador Patrick J. Hurley after a bitter verbal battle. Also, John Service, another secretary of Embassy, included it, was fired out of China by Hurley, and handles the Chinese people of the Chinese people in the China by Hurley, and handles the China by Hurley. And handles the China by Hurley, and handles the China by Hurley. And handles the China by Hurley. And handles the China by Hurley and handles the China by Hurley. And handles the China by Hurley and handles the China by Hurley. And handles the China by Hurley and handles the China by Hurley. And handles the China by Hurley and handles the China by Hurley. And handles the China by Hurley and handles the China by Hurley and handles the China by Hurley. And handles the China by Hurley and handles the China by Hurley and handles the China by Hurley. And handles the China by Hurley and hand

#### Cowboy vs. Farmer

Cowboy vs. Farmer
It was this question which led to one of the most spectacular fends in the recent annuals of American diplomacy between landsome Ambassador Hurley, the ex-Okhhomn off man and conjuncter, and hard-hair like Grn. At Wedenneyer, former Nebraska farm how the could happen any place but in China-unities the in could happen any place but in China-unities it he in China-unities it he in

now U. S. commander in Chungking. Nothine much like it could happen any place but in Chlina-miles it be in Washington.

We have been been been been been been considered in Chungking. He and Burley superand to be excellent frontist. They look adjoining rooms in a big Chinese mansion, with a connecting bathroom. There times a day they are included to be a superior of the control o

BY Drew. Peorson

SENINGTON

STORY OF THE ST

meyer's officers of double-crossing him.

Wedemeyer immediately went to Hurley and demanded an explanation. He wanted to know what the Ambassador meant and why he hadn't carried out his promise to show him all (elegrams and co-operate completely. Hurley turned his back.

'I am the Ambassador here,' he replied and walked away.

au ine Ambassador here," he replied and walked way.

Gen. Wedenneier then discovered that Gen. William Donovan, head of Strategic Services, was due in China and his representatives had been anxious to determine the possibilities of working with the Northern Chinese against Japan. Therefore. Wedenneyer's chief of staff, Cen. Robert B. McClire, had agreed to send two U. S. Operation. North China to examine North Chinese co-operation.

operation.

While they were away, Foreign Minister T. V. Seong complained to Hurley about their trip. He said this was upsetting Chungking's relation with inth North Chinese. Whereupon Hurley sent a stinging cable to President Romewel accusing Wedeneyer's officers of under-cutting him. This was what caused Wedeneyer to get the rebute from Gen. Matchall.

However, Wedemever replied to Marshall explaining the whole situation and stating that Hurley knew in advance about the northern trip of the two U. S. offi-errs. Marshall took the cable to the White House, Roossvelt read it, sighed wearily.

"Pat is Pat," he said, "and there's nothing you can do about him."

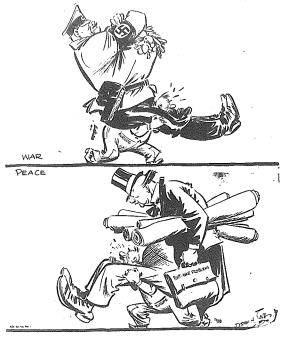
#### End of Housekeeping

do about him."

End of Housekeeping

Annusing aftermath in Chungking was that Aunogashed Ruther and the Chungking was that Aunogashed Ruther and the Chungking the same house and an adjoining bathroom, refused to speak to each other. Bay after day they dodged each other in their common dining the cow

Six Of One, Half Dozen Of The Other



# Ambassadors Of III Will

WAHINGTON
THE Senate of the United States is a louely place three days. You might be able to get a quorum of state to the first three days. You might be able to get a quorum of state to red to the control of the first three days. You might be able to get a quorum of state to red to the control of the first three days. You might be able to get a quorum of state to red to the control of the first that white the control of the control of the first that washington, in spite of the fact that washington, in spite of the fact that washington, in spite of the fact that washington. Some of these senates would see that on the other of the state of the state

communications seems to be spread disaffection and disamile. Builderering Schalers and power of the Cross club in Benne. While they tried look seep their crunials of the terood, that didn't work and the story care in the story comments of the seems of the story comments. According to a rehable new account, the discussion of the seems of the

inclining the Russians's Before the address could make any response, one of the other Senators tentions what a borrer my war, with the other Senators tentions what a borrer my war, with the distribution of the Senator trons New deserted to ask that question.

They are longing for home. They don't want any more war. They don't see any reason why we should light Russia,

the United States. Imagine what an uproar that weight cause over new will some how before it by extined poss-of our time—part trustion in a world organization. The produminaries essential to participation—temporal rate extension and the Rietton Woosts monetary agreement— in the production of the production of the proposal participation of the production of the proposal display-ton of the production of the production of the pro-late discussion of a question that readers the five of all of us. They will remember that there were gains in the Seriad more men who space out of passionate conviction and producing knowledge of Waconson de-Last week Semior In Bolliette of Waconson de-lation of the production of the production of the pro-vious dependence of the production of the production of speech on the row league and the issues of power visus democracy. Whether you agreed with his thesi-or not. It was a speech that devoted respectful con-sideration.

Something like a debate of all any tide a discussion to the land of the land o



"No. I'm not going to fish, Doc, I just came along to relax—we ran out of red points and had fish four nights this week!"

## A Sort Of Peace By Samuel Grafton

NNY YORK

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# God's Angry Woman

By Carey Longmire

Critic

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