

# 'THE CHARLOTTE NEWS'

60th Anniversary Year  
THOMAS L. ROBINSON Publisher  
J. R. DOWD General Manager  
B. B. GRIFFITH Executive Editor

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## The First Frost

THE first frost, as it crept quietly across Carolina last week, silenced the late insect choirs singing beyond their time in October.

As there was a quickening pace of life in the animal world, so there was a slowing pace among the smaller, less hearty creatures. Grasshoppers that sailed triumphantly through the air in August languished on the long-stemmed grass. A sluggish bumble-bee moved in slow motion over the face of the golden rod. No more small moths and flies beat frantically against the screened window after dark, and a gust of wind moaned softly in the night air. The ants that swarmed their colonies in July crawled more slowly and seemed to be listening as they paused and thrashed the air with their feelers.

In the morning it was seen that the sun's orbit had moved; shadows fell at different angles across the fields, and in the open yard the slanting rays chased the frost until none was left save in the darkest shadows flanked by the trees.

The chill that brought frost also brought new glory to the oak and the ash and the maple. As the sap began to withdraw, it sealed off leaf after leaf, and they donned

the bright hues of death. Among the wooded hillsides the flames of Autumn spread. Dogwood berries reddened like their leaves; the elm cloths herself in yellow; and the aspen-moored leaves and faded brown. But interspersed everywhere through the forests were the cedar and the pine showing their brave and unchanging green in the face of seasonal revolution.

On the farmhands it was slaughter time. Hogs had been fattened and the meat houses palatial with red peppers. In the woodlands it was possum hunting time. The lean black and brown hound dogs sniffed the sharp air, waiting for nightfall when the hushmen, well fortified with gun and jug, tramped the forest—and the possum, abandoned after food, shivered as he heard the invaders and scurried toward some tree-top haven deep in the wilderness.

The first frost was the clear undeniable signal of the changing season. It brought with it the promise of life and death; it fulfilled the predestined cycle of the seasons—and, as always in time of change, man for a moment felt more vividly aware of the transitory nature of his existence and the brief span of his years.

## Planned And Frozen Economy

THE political world fell apart in 1914. Despite the brave efforts of democratic nations' most thoughtful leaders, restorative processes yet are far from complete. The tragedy of World War I produced a continuing series of alternate inflationary and deflationary movements in the financial world—booms and busts each with its own peculiar economic consequences.

At this time, with the World War II boom yet unaccomplished, the United States of America again is involved deeply in an inflation which financiers regard as ominous. The threats of new major dislocations inherent in this situation lately inspired R. C. Leffingwell to write for *Fortune* an incisive, broad analysis of the causes and advisable remedies. "How to Control Inflation" was published in the October number of *Fortune*. Mr. Leffingwell is eminently qualified to discuss this subject. He is chairman of the board of J. P. Morgan & Co. and in World War I he was Assistant Secretary of the Treasury.

Mr. Leffingwell emphasizes that this is no time for "rough management of our economy." His studies point to "too much money, too cheap" as the cause of the current inflation in prices. Creating a background for the economic situation of today, he recalled that the debt money policy after World War I, a "classically correct action," caused "grave losses to many people."

Then the financier analyzes and criticizes the Federal Reserve Board's current cheap money policies. Chosen particularly for criticism are the Board's pegging of long-term government bond prices and neglecting the legal reserve requirements of banks. He insists that legal reserve requirements are not an instrument of credit control—rather this control should be

exercised through the discount rate and open market policy.

The FRB policy, he summarizes as short-term deflation and long-term inflation. In the background, Mr. Leffingwell sees a threat of nationalization of much of the resources of our present banking system. Also, he objects vigorously to fixing of prices for products and labor, calling price fixing a device for concealing—not removing—inflation. Neither does he advocate a return of free circulation of gold coin. "Gold circulation never gave immunity from booms and busts."

On the other hand, Mr. Leffingwell insists that the FRB has now a very good sound gold standard currency and the place for gold reserves is in the Reserve Banks, "not the pockets of the people."

Throughout his lengthy article, the New York financier advocates a middle-of-the-road policy, admitting that he dreads deflation even more than inflation. The task is to control inflation without deflation. "A very difficult job," he says.

The solution is not impossible, though complex. He advocates reduction of still too high tariffs, reduction of Federal pay rolls, deferring of raises in social security and other cash benefits, deterring of speculation through use of credit, reduction of the bank-held public debt, continuation of high taxes, and various other concurrent policies.

In addition to adoption of an aggressive and financially realistic management policy by the Reserve Board.

The crux of the whole dilemma, in the considered opinion of this conservative financier, is emphasized in the comment that if Americans would stay free, energetic and busy as bees, the Nation must "reject the planned and frozen economy in all its aspects."

## Democracy In Athens

IN ATHENS a group of greedy men rule the Greek state, rule it much as Franco ruled Spain, rule it much as Hitler ruled Germany in mind: to retain their own power.

In the Macedonian mountains to the north groups of hill people carry on a hit-and-run war with the Greek Army in protest against the totalitarian Government in Athens.

For an American the choice between these two groups would seem simple. The Greeks cannot offer us the Greek Army in protest against the totalitarian Government in Athens.

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survival as an independent nation. Therefore, we are placed in the unpleasant position of supporting—with money, arms, equipment and with advice—a government incompatible to the spirit of democracy. This is the painful logic of survival.

We are, in effect, controlling the Greek Government—quite justifiably, in our respect—also a fight for Communist domination of Europe.

The United States is committed—by necessity—to containing the Communist system. For that system jeopardizes our

## From The Louisville (Ky.) Courier-Journal Barnum Would Envy The Russians

EVER so often Soviet scientists come forward with a story of such fantastic improbability that it is hard to believe they have been conceived for Mr. Hearst's Sunday magazines.

Such a one is the report that preparations are complete to send to Moscow the carcass of the Ice Age dinosaur. The elephant, of course, is a red one, shading to off-white on the flanks, and it has hair 55 inches long. It was dug, the Moscow story tells us, from a depth of 30 feet in a part of Siberia where the earth is frozen permanently to 1,100 feet.

We do not presume to doubt the story. It may be purely coincidental that it sounds like Edgar Rice Burroughs. But we wonder how one who picks the Siberian spot to dig for an Ice Age elephant at 11,000 ft. was

glad that Phineas T. Barnum passed on before the Russians made this discovery. It has given him a new lease on life, and such a prodigy that he could not even.

The owner of a new house in Jackson insists that the lumber used in its construction is so sorry that a colony of termites arriving a few days after he moved in were suffering from anemic. "West Point (N.Y.) Times-Leader."

The City manager of Saratoga is recommending that the City Commission impose a trash tax and an amusement tax for additional revenue. With some money they'll have a job dealing with one another.

Fort Myers (Fla.) News-Press.

## 'Wonder How Many Familiar Faces We'll See Inside'



## People's Platform

### Off-Street Parking Situation

CHARLOTTE  
Editors, The News:  
RECENTLY you have had two editorials about the apparent success of the City Council in accepting the recommendations of the Planning Board for off-street parking.

For your information and guidance, the City Council realizing traffic as Charlotte's major problem, referred the off-street parking idea to the Planning Board for its opinion last summer. Late in August we received their endorsement of the plan.

This off-street parking idea has not been tabled in any sense of the word. It will be included in the city's comprehensive plan for the future. In the meanwhile, there is nothing the City Council can do except to wait for the meeting of the General Assembly next January.

Proper legislative bills will be drawn to give the City of Charlotte the legal right to purchase sites and erect off-street parking facilities for our citizens. To this time we do not have the right to do this, and there is nothing we can do until permission is granted, through a local bill, by the Legislature next January.

We trust you understand our apparent position and the fact that our hands are tied at this time.

—Mayor, City of Charlotte.

### 'Erroneous Charge'

CHARLOTTE  
Editors, The News:  
ON THE occasion to uncover a petulant gripe, B. H. Edson has leveled the erroneous charge, approximately 70 per cent of the public press opposed "Rooseveltism." The indictment is of course not true and beyond Edson's "little" and "erroneous" charge, it is completely untrue. It is a completely untrue statement of fact, and it is a completely untrue statement of fact, and it is a completely untrue statement of fact.

Mr. Edson further contends that Roosevelt's objection to "a little bit of error" was a long way from "extreme left." It would be more correct to say that the "extreme left" was the "extreme" of almost complete opposition to the Roosevelt administration.

Under FDR we were sold phony saints and martyrs who abused their high office, disrupted our traditions, smeared at the Constitution, and fomented class conflict, race conflict and discord between the 80,000,000.

Most interesting thing about the big grab lobby is that it has been operating for nearly 20 years and has never been exposed. Working behind-the-scenes through American sources, they put the following two vital provisions through the 80th Congress:

1. Prohibited the Government from acquiring more storage space for wheat and corn purchased at parity prices from farmers. Since the Government had no surplus, additional storage for the bumper crop, it can't buy all of the wheat and corn to market, and farmers' incomes have to sell out at lower prices.
2. Tied into the Marshall Plan Act was an unimportant provision that the Marshall Plan Administration "utilize private channels of trade." The grain lobby not only has been operating for nearly 20 years, but it has been operating for nearly 20 years, and it has been operating for nearly 20 years.

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WASHINGTON  
A GREAT deal of anxiety of one sort and another has been created through the microphones since that night last May when Gov. Thomas E. Dewey and Harold Stassen had their famous debate in Oregon on Communism in the County Seats and what to do about it. Dewey had the more popular side of that argument, he handled himself more skillfully and it gave him the slight edge necessary to win in the Oregon primary.

Stassen had pushed Dewey hard. Defeat in Oregon might well have been the New York Governor's nomination at the Philadelphia Convention. The Stassenites were compelled Dewey to go out to the Pacific Northwest and engage in a county-by-county campaign for Oregon's six electoral votes.

Yet today Stassen's name is as close as two air ambulances from being the Dewey challenger. The feeling in the Dewey camp is that Stassen is a troublemaker who is the campaign against any single individual aside from the candidate himself.

Stassen is campaigning in most of the states where Senatorial seats are in doubt. He is speaking particularly at universities and before groups of young men and women. Everywhere his appeal is greatest.

APPROPRIATE  
Of the Dewey team there is full appreciation of the Stassen all-out attack. The realists among the New Governor realize that Stassen had a following among independent voters and, therefore, has something to offer in the campaign. He is not merely converting the all-around campaign, as so many Republican speakers do, to a "Dewey" issue.

In consequence, Stassen can have very important jobs in the Dewey Administration—if he wants it. The last is a significant promise.

Dewey and Stassen will meet in July, come to understand.

## Stewart Alsop

### Important Factor

BIRMINGHAM  
DURING the briefest journey of the South, the Stassen factor cannot be to be impressed by one fact. That is the almost complete absence of opposition to Federal civil rights legislation by Southern spokesmen. The Stassen factor ever one may prove the objective of the civil rights proposals. It is the total absence of any important political fact which must be taken into account.

It is possible of course, to hear in the South a deal of wicked nonsense about the race question. One who has traveled through the South for example, told this reporter that he was usually only two ways of handling the problem. One was to ignore it, the other was to ignore it.

WICKED NONSENSE  
If this proved impracticable, he would have to ignore it. The United States would have no more than a few more years of peace, it would be very seriously.

Yet it is not generally assumed in the North that this sort of nonsense is typical of Southern thinking on the race question. It is not. It is a very real and serious problem. It is a very real and serious problem. It is a very real and serious problem.

Mr. Edson Explains  
CHARLOTTE  
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What did the late William Allen White say about the press?

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stand each other very well. Stassen confessed his errors with a contrite heart. He admitted that he was the product of the Philadelphia convention and that he was outside the benevolent forges of the Democratic Party. He was a man who recognized his adversary's right to live in spite of the blunders of impetuous youth.

It turned out, in short, to be a love feast. Stassen and Dewey were the two men who were the only Dewey who it is conceivable that Stassen would succeed Dewey in the White House after two years of terms. The difference in their ages was 41 years, but it would make this perfectly feasible.

UNWISER STEP  
It was in the immediate future and a job in Washington after Jan. 20, the two friends may well set up in agreement that it would be unwise for Stassen to accept the presidency of the University of Pennsylvania only a few months ago and his departure as soon would have an odd look.

Moreover, the choice of a position would be likely to prove difficult. Stassen's past record indicated that he would be interested in only two jobs—Secretary of State and Secretary of Defense.

Candidates for the State Dept. have already lined up from Dewey's private office clear out to the steps of the Capitol at Albany. If the Dewey administration is to be a merger of the Foreign Relations Committee and the State Dept., the situation would be further complicated. Then Senator Arthur H. Vandenberg, the Democratic majority in the Senate, should that happen John C. Dulles, Dewey's closest adviser on foreign policy, would be viceroy to replace Warren Austin as Secretary of State, delegating at the United Nations.

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