

RELIEF PROGRAM IS IN HOOVER'S HANDS

Plans and Means Largely His Own Ideas and Country Awaits Results

President Hoover's general program for meeting the depression is commonly believed to be bolstering us up during this distressful period and if conditions do improve much force will be given to the Republican description of him as the all-wise captain who has guided us bravely and ably through the storm, says Rodney Dutcher, N.E.A. service writer, in the Waukegan News-Sun.

Criticism is leveled on the ground that he has acted feebly and inadequately or that the program is too

preponderantly concerned with aiding big banks and corporations to the relative exclusion of the "under-log."

But it's Hoover's program and we are going to ride along on it, at least until after the November election. And it will be Hoover's funeral if the program doesn't do all that he has been claimed for it. Any credit he gets of the sort that can be translated into votes will be measured by the extent of any improvement.

Handles Five Billions

He now has more peacetime power and more money to handle than any other man in history. Congress gave him everything he wanted and he was able to get rid of nearly everything he didn't want by use of the veto power.

Hoover and the federal credit and

big business are now engaged in a mighty effort toward recovery, the like of which no one has ever seen before. It has been estimated that the president, through the Reconstruction Finance Corporation and other creations of the 72d Congress, now virtually has five billion dollars at his disposal with which to make the fight.

The agencies lending and distributing the money are manned by his appointees and subject to his influence.

Resembles Farm Board

The minor so-called unemployment relief measures are not an essential part of the Hoover plan, which centers around the Reconstruction Finance Corporation and its loans to banks and corporations of a strictly limited nature.

The 300,000,000 available for re-

lief loans to states which say they can't get the money otherwise may help to ease the most acute pains of the situation, but it isn't meant as even a partial cure.

The effect of the emergency legislation which empowers the government to lend nearly \$4,500,000,000 bears some resemblance to the Federal Farm Board's plunge into the grain and cotton markets in an attempt to bolster prices for the farmers.

Uncle Sam is demanding high grade collateral for his credits to banks, railroads, insurance companies and now building and loan associations, but if things get worse he is likely to find himself loaded up as an owner of private business much as the Farm Board found itself piled high with wheat and cotton.

"Relief from the Top"

"Relief from the top" is a term often applied to the Hoover policy. The president believes that if industry can have ample credit facilities the wheels of industry will before long begin to turn and provide employment.

The opposing theory is that the wheels of industry will not begin to turn until purchasing power is restored among the masses.

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