

This Week in Washington
 by Ralph E. Church
 Illinois Representative in Congress
 Evanston, Ill., Oct. 23—The chief topic of conversation now is: what is the meaning of the toboggan slide of the stock and commodity markets?

Most of us do not own any securities, and even fewer of us have any direct dealings with Wall Street in the buying and selling of stock. We are not immediately affected by any slump in security values. But we appreciate that banks and insurance companies where we have our small family savings are dependent upon such values. And, with some forebodings we recall a stock market break in 1929 and these subsequent years of economic depression.

While Wall Street is not blessed with clairvoyant powers, it is in intimate touch with what business has been doing and its present state of activity. Notwithstanding its shortcomings as a true economic index, Wall Street is looked upon by the average American as something of a barometer of business. When market values are consistently rising, we are confident and optimistic. When market values decline, we become concerned and apprehensive. Naturally, as Mr. Average Citizen, even though we suffered no financial losses from the slump, we became alarmed with this recent wave of selling of securities.

To attempt to evaluate the contributing factors to this precipitous decline in stock values is a hopeless task. In the past week I believe I have seen no less than a dozen different explanations, each emphasizing one cause or another. Here are some I recall: announcement of a marked drop in steel production, labor difficulties, war news, the New Deal capital gains and undistributed earnings, tax, faulty regulations by the Securities and Exchange Commission, over-regulation of business by the government, prospects for still further regulations and increased taxes, and announcement by the President of a larger deficit for the current fiscal year than he anticipated.

As this is being written there has been a rally in the market values. Perhaps the recent break was largely a case of "jitters" to speak. Whatever the reason, the event should serve to indicate to the American people that the two most important elements for sustained economic recovery in the United States are lacking. They are: certainty and confidence! Rather than foster those elements the policy we have been following has tended to destroy them.

Our social objective is "the greatest happiness for the greatest number." Our immediate problem has been to provide jobs and improve the standard of living. It remains unsolved largely because we have not looked at the problem realistically but rather experimentally.

To have employees you must have employers. To have wages you must have profits. To have profits you must have investments and sales. To have investments and sales you must have confidence and a certainty as to the future. All that is elementary, but it demonstrates that certainty and confidence lie at the very basis of our economic system.

One does not borrow unless he is confident he can repay, nor does one loan unless he is confident of repayment. One does not buy or sell unless he is confident he can pay or be paid. One does not invest unless he is confident of a return on his investment. Those elementary facts apply to each of us as an individual as well as to business generally.

When we come to seek the reason why there has not been greater economic recovery and why in recent months business has declined, the answer is largely to be found in a lack of confidence. And one of the greatest contributing factors to this lack of confidence is the instability

of our national credit. The President has predicted a net deficit for the current fiscal year of \$695 million, which represents an increase of \$277 million over his estimate last April. The public debt is expected to soar well above \$37 billion.

Such a situation promises either increased taxation or repudiation. This outlook of uncertainty and instability destroys confidence, keeps capital idle, keeps business stagnant and unemployment continues. The uncertainty and instability is no doubt reflected in the sharp fluctuations in the stock market.

Social reforms are necessary. Re-adjustments are necessary. But one of the biggest contributions that Congress can make to social improvement, resulting from business revival, is to set itself to the task of eliminating the inequities in the tax structure and reducing the cost of government.

Dancing Club Is Proving Interesting to Young People

Considerable interest is being manifested in the Dancing club sponsored by the Highland Park Woman's club for the boys and girls of Highland Park who are upper classmen, and who want to spend their Saturday evenings in wholesome and enjoyable entertainment. Checks are being received daily by the chairman, Mrs. Claburn Jones, 199 Roger Williams ave., and it is hoped that the 200 boys and girls will have paid for the course by October 30th, so that the peppy Lind orchestra can be definitely engaged for the season.

Parents of these boys and girls are backing this new community venture, because it is being sponsored by the board of the Woman's club, and the young people themselves are eager to find a recreation so reasonable at their very doors.

Band Drills and Sings Saturday for Homecoming Alumni

The Highland Park Homecoming games with Morton last Saturday had all the color and pep of similar big time college festivities. Not the least appreciated of events was the demonstration put on during the half by the high school band.

Ninety strong and natty dressed in their blue and white uniforms, the band marched to the field parading back and forth in a variety of maneuvers and formations drilled and planned by Harold Finch, their director. Their baton twirling drum major, Jerry Baum, signalled their movements and directed them in singing an effective toast to the visiting alumni.

After the drilling of the band, Keith Shay and Pat Reading led a snake dance around the field and through the goal posts which had been decorated by G. A. A. girls and the cheerleaders in Highland Park and Morton colors.

Trouble in Santa Claus land. Odd dispute over Kris Kringle's painting in Indiana's toy town turning the project into a grown-up squabble instead of a children's dream city. Read it in the American Weekly, the magazine distributed with Next Sunday's Chicago Herald and Examiner.

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War on Rats to Be Conducted in County November 23

Killing hordes of rats that infest property in Lake county is a part of the agricultural extension program in prospect for this year, according to farm adviser H. C. Gilkerson. Tuesday, Nov. 23, is set for the rat "killing" in Lake county.

A feature of the campaign against rats will be the distribution of a prepared red squill bait that destroys rats but is relatively harmless to other animals. This bait is prepared under the supervision of the U. S. Bureau of Biological Survey and will be distributed through a dozen different points in the county. This is only for campaign use.

Containers for garbage and refuse should be provided. This should be removed and burned regularly. Rats thrive on garbage and they live and breed among trash. From such harboring places they travel to homes, stores and farms.

The fact that rats migrate from one premise to another makes the task of rat control a community problem, hence the need of exposing poison baits, removing rat harbors

and the like at one time throughout the community.

Postpone Class in Public Speaking

The Public Speaking class of the Lake College of Commerce, which was to start the first Tuesday evening of November, has been postponed; and classes in this popular course will not begin until the first of the year.

The Public Speaking course will be conducted by Professor A. C. Tomlinson of Lake Forest University, and this course, held for the first time last year, has proved very popular with not only the young men and women but also with the business men. Classes are held once a week, and during this period actual practice is given to the students in speaking as well as class discussion. Due to personal comments, private discussions are held periodically with the students.

Registrations for the course may be made on Monday and Thursday evenings as well as during the day. Further inquiries relative to the subject may be made at that time.

Lincoln School P.-T.A. Meets Next Wednesday

Lincoln school P.T.A. is having its second meeting of this year on Wednesday, November 3rd, at 3:15 in the auditorium. This meeting will be in charge of the Health and Hygiene committee with Mrs. Grover Grady as chairman. Dr. Morley McNeal is to be the speaker of the afternoon. Dr. McNeal, together with the school nurse, Miss Brymer, and Mrs. Grady, is planning a very helpful meeting in aiding you to keep your child in a good healthy condition this winter. Preventive vaccines at this time of year will also be discussed by Dr. McNeal. Those mothers who attend this meeting will certainly be better prepared to co-operate with the school nurse during the year and do their part in preventing an epidemic of any disease this winter. Any interested mother will be most cordially welcomed at this meeting.

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