

"Clothing Prices Are Lower"

DURING THIS SALE

Than You Will See Them Again

FOR SOME TIME TO COME

Prices for Spring are 50 per cent. higher—and Fall 1920 prices still higher. We know it and pass the information along to you not to influence your buying now, but we feel that you should know conditions as we know them, and guide yourself accordingly.

DESPITE THE CONDITIONS WE OFFER

OUR ENTIRE STOCK

OVERCOATS AND SUITS

KUPPENHEIMER, CLOTHCRAFT AND OTHER WELL KNOWN MAKES

At the Following Reductions

- \$65.00, \$60.00, \$55.00 O'COATS AND SUITS **\$44.50**
- \$50.00, \$45.00, \$40.00 O'COATS AND SUITS **\$34.50**
- \$33.00, \$35.00, \$30.00 O'COATS AND SUITS **\$24.50**

Due to late deliveries many of the Suits and Overcoats offered in this Sale have but just arrived—ordinarily we would have cancelled orders on late deliveries but prices have advanced so much in the interim, we are glad to accept merchandise even at this late date. You get the benefit of brand new goods at great reductions.

The assortment of fabrics and styles of both Overcoats and Suits is so broad we can please every man, no matter what his preference may be—conservative, extreme or in between.

BUY YOUR NEXT WINTER'S COAT NOW, OR THE SUIT YOU WILL NEED SOON—OR BOTH. YOU SAVE FULLY FROM \$10.00 TO \$25.00 ON EACH

The Manhattan

121-125 MAIN STREET

"The Kuppenheimer Store In Norwich"



STEPS TO STABILIZE FOREIGN EXCHANGES

Washington, Jan. 22.—Establishment by the nations of the world of honestly balanced budgets is the first step toward stabilization of foreign exchanges and the restoration of normal financial conditions. Paul M. Warburg of New York, former member of the Federal Reserve Board, today told the Second Pan American Conference.

"A country's ability, without additional borrowing, to balance its regular budget, is the test of its solvency," Mr. Warburg said. "The character of this test at this juncture will decide the measure of its future credit; and upon that, in turn, will largely depend its power to rehabilitate its commerce and trade and its foreign exchanges."

A number of countries will never again remain their previous exchange levels, Mr. Warburg predicted. The ability of this country to produce and to save, he added, would determine the extent to which they could reclaim the shrinkage of their currency standards.

"But whatever the level they may be able to recover," he continued, "ultimately it will be to their vital interest once more to fasten it to a definite and relation and to reestablish a stable exchange, fluctuating between the maxima and minima of gold parities, without which a country's trade and growth will remain subject to a fatal handicap."

"The more perfect the machinery of credit, however, the more insignificant becomes the necessity of settling in actual gold."

"We are living in an era where the production of money and credit has increased and the production of goods has decreased. In order to emerge we must produce less credit and money and produce more goods."

Consumption taxes, that is taxes levied on spending and not on saving, were advocated by Mr. Warburg, who declared that "extravagance must not only be curbed on top, but just as much on the part of the masses receiving the bulk of the national income, and, in the aggregate, doing the largest share of the country's spending."

"Our present form of taxation has proved a failure," Mr. Warburg said. "In so far as in a rising market the equivalent of extreme income and profit taxes is being added to the price the public pays for things, and in so far as it cripples the investment power of a country and thereby retards its further development."

It is the duty of the United States, he said, either through private initiative, or, if need be, through direct government action, to relieve those countries where "reconstruction is beyond the grasp of a people or where it is facing starvation or economic annihilation." He predicted that the three Americas would be "drawn together in a commercial and financial union of growing strength and intimacy" as a result of the fact that "capital in the old world will find so vast a field in work of reconstruction and colonization in 'darkest Europe,' that it will not be able to devote itself as liberally to the development of the countries of this hemisphere as it did in the past."

Mr. Warburg summarized his views as follows:

"The debacle of foreign exchanges is the logical consequence of the financial anarchy prevailing since 'king gold' was deposed.

"The discount of the foreign exchanges of borrowing countries is not the disease, but the symptom. It expressed the differential between various degrees of depreciation of money and credit, between dissimilar grades of activity, in different countries.

"When the equalizing power of gold, interest rates, and government credit has spent itself, the discount of foreign exchanges acts as the only remaining means of adjustment.

"Foreign exchanges of the countries affected cannot be stabilized until their importations and exportations more nearly balance one another and until the process of dilution of currency and government credit is uniformly reduced, or arrested.

"Rigidly balanced budgets are, therefore, required, because they restore the public credit; because they arrest further inflation; because they lead to curtailment of expenditures and increased taxation, which, if properly devised, makes for depressed consumption, increased production and lower prices. And these in turn are essential in that they stimulate exportations and discourage unessential importations, and thereby bring about the possibility of more nearly balancing the two.

"For years to come the rehabilitation

tion of currency standards and foreign exchange levels of borrowing countries will depend primarily upon the fiscal policy of their governments; it will be the character of their budget (including, as it does, the question of labor and increased production) that, more than anything else, will decide their future economic worth and development.

"If we agreed on these premises it is obvious why it would be foolish to think that in times like the present foreign exchanges could or should have been permanently 'pegged.'"

PUTNAM

(Continued from Page Six)

tative that Mrs. Ray was not fully conscious, but she not only recognized him and greeted him but also inquired about other members of their family, including her daughter, Elsie Rose Kimber, of whose death she does not know—believing, apparently, that Miss Kimber was unharmed and longing to see her.

When Mr. Ray was about to leave his wife's bedside just before noon Thursday she put her arms around his neck and kissed him, and pleaded with him not to go away. Mr. Ray regarded his wife's mind as remarkably clear considering the terrible nature of her injuries and that it was the first occasion upon which she has talked since last Saturday.

It now seems likely that Mrs. Ray will recover, although it will be a long time before she is well enough to leave the hospital.

Wilbur Low, son of Agent A. D. Low of the Manhattan Manufacturing company and Mrs. Low, will take the entrance examinations for West Point next month. Mr. Low, a student at Putnam High school, is 18 years of age and a splendid student. He has been recommended for appointment by Congressman Richard P. Freeman of this district. Charles E. Nether, Pontiac, a graduate of Putnam High school and now a student at Norwich university at Northfield, Vt., will take the examinations also.

Friends of Adelbert Carpenter of Putnam Heights are preparing to shower him with postcards February 5, his 76th birthday, as has been the custom on his natal day for the past few years.

The board of directors of the First National bank of this city adopted resolutions pertaining to the death of A. A. Haughton, for years a member of the official board of the institution. There were many expressions of regret here Thursday over the death of Hon. Edgar M. Wheaton, a man who did much to build up this city, in which he had made his home and had been such a prominent figure for so many years.

Mrs. G. C. S. McKay, wife of the

pastor of the Baptist church, was reported Thursday as improving, after being very ill with pneumonia.

Joseph Plessis, P. W. Seward and P. H. Smith, members of the board of assessors for the town of Putnam, have given notice of the meetings they are to hold during February.

The family group of the Baptist church living on Sunnyside gathered at the home of Samuel Rich for a meeting Thursday evening. Newton A. Ballard is leader of this group.

The Norwich District Preachers' meeting is to be held at the Methodist church in this city February 9-10. The fourth quarterly conference at this church is set for February 10.

In a Quinebaug Valley league basketball game played between Tourtelotte High and Killingly High school teams at North Grosvenordale Wednesday evening, the Killingly team was overwhelmingly defeated, 65 to 11.

Dr. J. B. Kent will have the members of the budget committee of the Baptist church at his home for a meeting this (Friday) evening.

Mrs. Leila Babbit has been elected and installed president of Carolina

Scott Harrison circle, Ladies of the G. A. R., of this city.

Henry G. Burdick has purchased of Ana M. Ross a dwelling at 9 Bolles street.

Another cold morning Thursday, when the mercury stood at 2 below zero at a number of points in this city.

Miss Mary Nolan has returned to her home in Norwich after spending two weeks with her sister, Mrs. Joseph Landry, at Mechanicsville.

USQUEPAUGH

Mr. Cochran of Providence came as substitute for Mr. Galford to supply the pulpit Sunday morning. Next Sunday will be Mr. Galford's last service here. He expects to go to a larger church before long. He has the best wishes of his many friends.

Sterry Cahoon of Slocum was a caller here Sunday afternoon.

Rev. C. H. Palmer preached at Perryville Sunday morning.

Mr. McLeod lost one of his horses last week.

Clarence Hopkins of Shannock was a caller here Sunday.

The latest wrinkles are rough on any one.

CLARK'S FALLS

Three business men have been in this village looking over the mill, tenements and water privilege with the view, all hope, of starting some industry here. George Davison moved his machinery from the mill here to his new mill on Canal street, Westbury, several months ago, although his lease was not out until this spring. Several of the tenements are occupied by people working elsewhere; many are empty, and other houses than those owned by Alfred Clark would be available if needed by mill workers. This is a large mill, with three large

Indigestion!

At once—"Pape's Diapiesin" corrects your Sour, Gassy, Acid Stomach—Relief awaits you!

You don't want a slow remedy when your stomach is bad—or an uncertain one—or a harmful one—your stomach is too valuable; you mustn't injure it with drastic drugs.

When your meals don't fit and you feel uncomfortable, when you belch gases, acids or raise sour, undigested food. When you feel lumps of indigestion pain, heartburn or headache, from acidity, just eat a tablet of Pape's Diapiesin and the stomach distress is gone.

Millions of people know the magic of Pape's Diapiesin as an antacid. They know that indigestion and disordered stomach are so needless. The relief comes quickly, no disappointment! Pape's Diapiesin tastes like candy and a box of this world-famous indigestion relief costs so little at drug stores. Pape's Diapiesin helps neutralize the stomach acids so you can eat without fear.

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Rub the forehead
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VICK'S VAPORUB

"YOUR BODYGUARD"—50¢, 60¢, \$1.20

The distinctive American beverage today



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GINGER ALE

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THE solution of "what to drink" in the home is found in this true ginger product—aged and mellowed. Women are serving it regularly in the home and find that its distinctive and delicious flavor appeals to the entire family.

Tell your grocer to send you a case.

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