

SEAR PREMIERS AND

Borough Mayors to Carry to Him a Solution for Unemployment.

REJECT CABINET PLAN For Extortion in Charges for Material in Road Building Scheme.

WOULD SPREAD BURDEN General Rather Than Local Taxation Sought to Cover Assistance.

Special Cable to THE NEW YORK HERALD. Copyright, 1921, by THE NEW YORK HERALD. New York Herald Bureau. The labor Mayors of the boroughs of London to-night reiterated their determination to storm Premier Lloyd George in his Highlands stronghold. Despite a telegram from the Premier saying that the people's ends would be better served if the Mayors took up the unemployment situation with the Cabinet committee sitting in London the Mayors wired to-night that they would go to Inverness, travelling third class and paying their own expenses going to the Premier's retreat, seventy miles from the Highlands of Inverness, if necessary, to see him.

Would Distribute Burden. They assert that the Cabinet committee's plan for relief of the unemployment situation only throws the burden back upon the local ratepayers, as did last year's scheme, resulting only last week in the imprisonment of the Poplar borough councillors because they refused to levy the local rate to meet general charges in view of the high rate brought on by the relief plans.

The labor Mayors insist that if the Cabinet committee tries to establish road making and other such employment schemes, the Government grants for labor will be a small part of the cost and that the local taxpayers will have to foot the bill for extortionate prices for material. Their argument is that the community as a whole should be made to bear the burden of employment, pointing out that under the Cabinet committee's plans local public improvement projects will be carried out only in the poorer boroughs, which have met 90 per cent. of the cost, while the richer boroughs, without an unemployment problem, will be practically freed of unemployment relief costs. Hence they want a plan whereby the bulk of the cost will fall on general rather than local taxation.

2,000,000 Are Jobless. Local returns from the labor exchange show 192,771 unemployed on September 15, a total of people out of work of perhaps 50 per cent. more. Throughout the country it is estimated that more than 2,000,000 are without work and prospects for the coming winter under the Government's plan. The Government's own financial structure is now so overburdened that it is impossible to assume fresh tasks which will require an increase in the unemployment tax. The principle that the Government is responsible for men out of work has not as yet been fully accepted, and it is admitted by its own officials that the Government's own financial structure is now so overburdened that it is impossible to assume fresh tasks which will require an increase in the unemployment tax.

Communists Seek Advantage. Proof that the Communist element among the working people is seeking its own political advantage was brought out at Liverpool to-day in the course of the trial of men engaged in yesterday's efforts to storm the Liverpool art gallery museum. One at least of the men held on a charge of inciting to revolution is described as having been deported from New York in 1918. He is John McQuigan, another of the men arrested, called to the crowd of workers: "A Jack Johnson can only fight with his hands. You should arm with your brains."

General disposition of the regular labor leaders and even the labor politicians as the determined London labor Mayors is to repudiate Communism, although their own demands practically represent confiscation executed against one class for the benefit of another.

POSTMASTERS CHOSEN ON MERIT, SAYS HAYS Many Appointees From Ranks, Including N. Y. Man. Special Despatch to THE NEW YORK HERALD. New York Herald Bureau. Washington, D. C., Sept. 14. Merit wins in the postal service. Postmaster-General Hays figures to-day to show that under the Harding administration practically all the 878 appointments of postmasters in the first six months of his regime had been based on merit.

More than half of the appointments, 422 in exact, were promotions within the service. Men who had served for years, some of them starting as carriers and clerks, had been raised to the highest positions available. The postmaster in New York was described as a shining example of the man through the ranks to the top. This is the most important position in the postal service. Four hundred and fifty-two appointments to Presidential offices were made under the Harding administration. Under the law the Postmaster-General can meet any one of the three men who pass the highest mark.

Mr. Hays said that out of the 28 of such appointments in 345 cases the man standing number one had been nominated for office. Of the other nominees a man through the ranks to the top. This is the most important position in the postal service. Four hundred and fifty-two appointments to Presidential offices were made under the Harding administration. Under the law the Postmaster-General can meet any one of the three men who pass the highest mark.

N. Y. MAN TO BUILD UP POSTAL MOTOR SERVICE R. C. Mathieson Is Special Assistant to Hays.

Special Despatch to THE NEW YORK HERALD. New York Herald Bureau. Washington, D. C., Sept. 14. R. C. Mathieson, president of the Motor Haul Age Company of New York city, was to-day appointed to be a special assistant to the Postmaster-General to reorganize the motor service of the Post Office Department. He will create a bureau of motor vehicle transportation in the office of the Fourth Assistant Postmaster-General.

There are 271 cities in which Government owned motor vehicles are operated, maintaining more than 2,600 motor vehicles. Its operating expenses annually amount to about \$15,000,000. There are nearly 5,000 supervisory officials, clerks, chauffeurs, mechanics, etc., employed.

Mr. Mathieson will organize a force of expert field men taken from cities where the service is best managed and endeavor to build up the weak points.

SENATE COMMITTEE KEEPS RAIL TAXES Levies to Be in Force Only for 1922, and at Half Present Rates.

WASHINGTON, Sept. 14.—Many House proposals for tax changes were rejected or sharply modified to-day by the Senate Finance Committee. Probably the most far reaching decision of the committee was that to restore all transportation taxes, but with those on freight, passenger and Pullman accommodations in force only for 1922 and at half the present rates. The House bill provided for repeal of all of these levies on January 1 next.

While agreeing to the House plan to repeal State taxes on perfumes, cosmetics, toilet preparations and proprietary medicines, the committee voted to impose a manufacturers' tax of four per cent. on toilet articles and two per cent. on drugs, chemicals and powders which the House bill proposed to repeal. Five per cent. reductions in the taxes on fur articles, motor boats and yachts, portable electric fans and works of art agreed upon by the House were disapproved by the committee, which voted to continue the present rate of ten per cent. in each case.

The section of the House bill reducing the tax on candy from five per cent. to three per cent. was amended to provide that candy sold at wholesale for more than forty cents a pound should bear a tax of ten per cent.

Inaction of the House reduction from ten per cent. to five per cent. in the tax on sporting goods, the committee decided to make taxable skates, snow shoes, canoes, toboggans and basketball equipment, which were eliminated by the House.

Under a new section added to the bill, the committee proposed that the tax on chewing gum be reduced from three per cent. to two per cent. The House measure made no change in this.

The House provision repealing all of the luxury taxes was accepted, but the committee deferred action on the proposal to impose a manufacturers' tax with a number of articles on which a retail tax is now imposed.

Sections of the House bill accepted without change included those relating to taxes on candy, beverages and soft drinks; repealing the tax on eyeglasses and spectacles; eliminating the license levies on yachts and motor boats of over 100 feet in length, and imposing a tax of 10 per cent. on camera lenses. The beverage tax changes were accepted, and the committee proposed an amendment after further information on this subject has been furnished by Treasury experts.

Some of the heaviest operations of the Treasury come within the next sixty days' period. Maturities which the Government must meet total above \$1,000,000,000. There will mature to-morrow \$355,000,000 in Treasury certificates of indebtedness. There also becomes payable to-morrow the semi-annual interest on the third Liberty loan, amounting to \$100,000,000.

Other big debts the Government must meet in another month include retirement of \$25,000,000 of Treasury certificates of indebtedness maturing October 15, and payment of the semi-annual interest of \$14,000,000 on the fourth Liberty loan. Against these payments, however, the Treasury counts on to-morrow's income tax payments, together with revenues from other sources, to put the Government's current finances in a favorable position.

PROBLEMS OF INVESTED MONEY NOT VIEWED AS SERIOUS

Continued from First Page. one of the early ones. He will take occasion to outline the very practical program that he has conceived, about thirty in number, are expected to undertake. The expectation now is that Secretary Hoover will be the chairman of the conference and will be in direct personal charge of the session.

Administration officials realize there is no little politics being played in the representations about unemployment figures which were submitted to the Senate on a resolution introduced by Senator McCormick (Ill.) have been passed along by opponents of the Administration, chiefly the Democratic leadership in Washington, to make political capital. In view of this Secretary Davis called for attention that came in answer, there were 7,000,000 men out of work.

Business hesitancy, it is realized, always follows to some extent a great change such as the United States now is experiencing due to the war. Pressions, too, are by no means unusual during the period when a tariff law or tax revision are being considered. The Harding Administration, however, has been taking pains to let the people know what may be expected in the way of legislation, and it is for this reason, the officials believe, that confidence is being restored.

BUILDING OPERATIONS NOW ACTIVE IN CHICAGO

Special Despatch to THE NEW YORK HERALD. CHICAGO, Sept. 14.—Building operations on the Federal Reserve Bank, the Union Station and other large construction projects were resumed to-day on an extensive scale following the return of the high pressure hoisting engineers to their jobs. The eighty-five cents an hour wage scale for the hoisting engineers and donkey operators, however, remained on their runaway strike.

The plumbers, steamfitters, carpenters and sheet metal men also failed to rejoin the workers, but by most of these unions last night to abide by the Lands awards and prepare a protest to be acted on September 21. In addition to the hoisting engineers, the bricklayers and other trades who have accepted the new wage to go on with their work. Heretofore they have been held back by the inability to get their work done.

The business agents met again with the following program: To get the hoisting engineers, the bricklayers and other trades who have accepted the new wage to go on with their work. Heretofore they have been held back by the inability to get their work done.

\$500,000 DUE U. S. 70-DAY TAXES Third Instalment of Assessment on Incomes Must Be Paid by Midnight.

That blue pencil check on your calendar for to-day is to remind you that this is your last chance to pay the third and next to last instalment on your 1921 Federal income tax. The collection of the taxes, newly appointed Collector of Internal Revenue in this district, will be open for business in the Custom House from 9 A. M. until 11 P. M.

Records are likely to be broken. Mr. Bowers said, but the rush of last minute payments is expected to be heavy. During the last fourteen hours of the day, the collector expects to run over \$500,000. The total payment in this district last September amounted to \$135,533,627, and it is probable that the figures this quarter will be as high. In addition to 243 regular clerks, Mr. Bowers will have fifty emergency workers and sixty-three experts from the Federal Reserve Bank.

EX-GOV. SMITH AT CONEY. More than 250,000 persons went to Coney Island last evening for the third night of the annual Mardi-Gras celebration. It was Woodmen of the World Day, and more than 2,000 members of that fraternal order were in line in the parade. The march was reviewed by ex-Gov. Smith, Mrs. Smith and their daughter, Miss Emily Smith.

BID AND ASKED QUOTATIONS N. Y. STOCK EXCHANGE QUOTATIONS.

Table with columns for Bid, Ask, Bid, Ask. Lists various stocks and their prices.

FOREIGN GOVERNMENT BONDS.

Table with columns for Bid, Ask, Bid, Ask. Lists various foreign government bonds and their prices.

UNITED STATES GOVERNMENT BONDS.

Table with columns for Bid, Ask, Bid, Ask. Lists various United States government bonds and their prices.

WEEKLY WEATHER REPORT.

Table with columns for Date, High, Low, Wind, Clouds. Shows weather data for various dates.

MARKING COTTON MARKET (FIXED)

Final Swings Leave List 8 Off for October and 2 to 20 Up for Other Months. The moderate advance in yesterday's cotton market was accompanied by further irregularity and unsettledness. The character of general trading was mixed. Bulls were helped by a variety of constructive factors. The market had difficulty in holding its advance, faltering badly as near options dipped 5 to 25 points under the preceding close. Support, which came from spot and trade interests, Wall Street shorts and wire houses, was based on the Census Bureau's bullish consumption report, another unfavorable weekly weather report, the strength of securities and the rise in Liverpool. Adverse crop advices from Texas also helped bulls.

The season's highest level was about 35 to 40 points more than the preceding final prices, the market being strongest in the first hour. Movements in cotton were much in sympathy with those of the stock market.

First sale was 8 points higher to 3 points lower except for August, which was off 37 on the call. Rapid and wide fluctuations were noted during the day. The immediate trend was upward and the market quickly advanced to its high level for the day. Business was less active than yesterday, the last hour being about as unfavorable as expected, and the day's weather map was mostly clear except for partly cloudy conditions in the West.

Throughout the day a good deal of confusion existed in the market, due to the mixed character of business. Selling was active, realizing a South American hedge pressure. October, which was relatively heavy at times, reflected the approach of first notice day. Swings were noted during the last hour, leaving market 8 points lower on October, but 2 to 20 higher on other options. The local spot market was off 10 points to 20.

Range of prices: High, Low, Close, Previous. September 14-16, 1921. October 1-31, 1921. Lists various price ranges for different months.

NEW ORLEANS, Sept. 14.—Cotton closed to-day at net advances of 4 to 12 points. Closing: October, 19.25; 19.25; 19.25; 19.25. Spot; midling, 19.75.

SPOTS. The local market for spot cotton was quiet and 10 points lower at 20.20; sales 69 bales. Southern spots: Galveston steady, unchanged at 20.75; sales 729 bales. Orleans firm, 25 higher at 19.75; sales 6,577. Mobile steady, 25 higher at 19.75; sales 170. Savannah steady, 25 higher at 19.75; sales 124 bales. Norfolk steady, 50 higher at 19.75; sales 284 bales. Memphis steady, unchanged at 20.20; sales 700. Houston steady, unchanged at 20.20; sales 725. Dallas steady, unchanged at 19.25; sales 500. Fort Worth steady, unchanged at 19.50; sales 1,850 bales.

LIVERPOOL. Spot cotton active at 57 points advance; middling 13.41. Sales, 15,000. American, 10,000. Other, 200. Futures, 41 to 52 points advance. Closed very steady at a net advance of 1/2. September, 13.41; October, 13.41; November, 13.41; December, 13.41; January, 13.41; February, 13.41; March, 13.41; April, 13.41; May, 13.41; June, 13.41; July, 13.41; August, 13.41.

COTTONSEED OIL. Range of prices: Open, High, Low, Close, Previous. September 14-16, 1921. Lists various price ranges for different months.

REPORT OF THE CONDITION OF THE METROPOLITAN TRUST COMPANY OF THE CITY OF NEW YORK. At the close of business on the 6th day of September, 1921.

Table with columns for RESOURCES, LIABILITIES. Lists various financial items and their values.

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At the close of business on the 6th day of September, 1921. RESOURCES. Other currency authorized by the laws of the United States, \$40,236.00. Cash items, 640,730.00. Exchange on hand, 1,283,249.00. Other cash items, 172,658.11. Total, \$2,000,000.00.

LIABILITIES. Capital stock, \$2,000,000.00. Surplus fund, \$3,000,000.00. Undivided profits, \$409,956.44. Total, \$5,409,956.44.

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