PROMINENT MEN RECORD THEIR OPPOSITION TO BONUS

fact to-day that Treasury officials were not asked for advice as to some of its most important features.

Where Fordney Solicited Aid.

Mr. Fordney and his associates solicited the aid of Chairman Harding of the Federal Reserve Board and Actuary McCoy in making the new scheme bullet proof against pawnbroking, usury and note shaving. Suggestions for restricting loans to national and State banks and trust companies were freely offered and adopted.

The bill is conceded now by experts to contain provisions that will keep the bonus certificates out of the hands of pawnbrokers, usurers and loan sharks. The same experts add, however, that "the Federal Reserve act will keep them out of the banks," a situation that the framers of the bill presumably did not take into consideration.

There is nothing in the national banking act to prohibit the banks from accepting the certificates as collateral. An analysis of the banking laws makes that certain beyond cavil. But neither is there anything in the national banking law that will enable the banks to lend money on such security as the certificates and at the same time supply available money to lend to farmers and to finance local commercial and industrial undertakings.

There is no way, in other words, by which the banks can use the bonus certificates in financing the needs of their customers, because the certificates are non-negotiable and non-transferable and cannot be used as the basis for borrowing money from other banks.

The effect of this situation, according to the experts, will be that if the $5,000,000,000 of certificates (represented by dollars having a value only of 85 cents as the basis for a loan at the end of three years) will be that there will be no money to lend to regular customers.

Embarrassed by Tangles.

These are some of the tangles that the Ways and Means Committee will have to straighten out to remove objections raised by the small bankers of the country upon which local industries are compelled to depend for working credits.

The committee may undertake to correct the defects pointed out by the experts and bankers or send its bill along in the hope that a way may be found through amendment on the floor of the House to overcome its shortcomings. The thing is to get this bill or any other bonus bill before the House and give the members of it an opportunity to prove to the ex-service men that they are worthy of support in the Congressional elections next autumn.

The implied opposition of the farm bloc to the bill which Mr. Fordney and his Republican associates will order reported on Tuesday may kick over the whole thing. It was the farm bloc that headed off the adoption of the suggestion made by President Harding for a sales tax, even though the agriculturists expressed complete sympathy for the bonus project.

The members cooperating in the farm group demanded that the excess war profits taxes be restored or that the foreign loan be used to finance the bonus bill. They expressed a preference for anything but the sales tax, which the President declared was, in his judgment, the most feasible method for providing the money. More than a majority of the members of the House held the opposite view and made it known in so vigorous a fashion that it was instantly dropped. That is how the insurance service certificate scheme was brought about. There was nothing else that appeared to stand even the ghost of a chance of providing the money.

Longworth's Declaration.

The farm bloc is opposed to all taxes except the restoration of the wartime burdens. Representative Longworth (Ohio), who favored the sales tax, repeatedly declared that there was no other way of getting the money for the bonus raid. He, and it is understood a majority of the members of the Ways and Means Committee, finally assented to the "pawnbrokers' bill"—as critics of the loan certificate idea insist on calling it—because "it is the only thing left."

No attempt was made by Mr. Fordney and his associates to sound out sentiment among the members of the House. They proceeded on the assumption that the members of tha body will pass any bill that the Ways and Means Committee reports, and their confidence in this respect is probably justified.

The attitude of the Democratic members, who are very indignant at being excluded from the Republican conferences which have developed the "pawnbrokers' bill," is admittedly disturbing. Mr. Fordney and his associates assumed the Democratic members would accept any measure that will protect them from the political reprisals threatened by the American Legion and other bonus supporters. Perhaps they will in the end, but before doing so they probably will emphasize their objections to the bonus certificate scheme and fall back on the suggestion to use the foreign debt, which has been declared to be impracticable by Secretary Mellon.

The Treasury Secretary clearly pointed out that all payments on the foreign debt will be needed to finance the refunding of outstanding Victory and Liberty loans, the former of which will mature within the next three years. At any rate, it is quite certain that the Democratic members of the Ways and Means Committee, and probably the vast majority of their party associates in the House, will oppose the bonus certificate plan for several reasons.

Will Accept Glass's Judgment.

An important one is that they will accept the judgment of Senator Glass, the creator of the Federal Reserve system, of which all Democratic legislators are intensely proud. The methods employed by Mr. Fordney and his Republican associates on the Ways and Means Committee have greatly displeased the Democratic Senators and Representatives.

These legislators do not hesitate to charge the Republican majority with attempting to capitalize politically such dubious advantages as the bonus raid may possess. In other words, they assert the Republican majority has made the bonus project a partisan issue and Democratic opposition is justified on this ground if none other. It is quite probable that the condemnation of the whole bonus scheme by their constituents has had much to do with the pronounced change among Democratic Senators and Representatives.

Another circumstance that portends resistance to the bonus plan which the House Ways and Means Committee has worked out is the surprising opposition to the bonus project developed in the Senate. This is partly due to the bombardment of members of that body by indignant citizens, including ex-service men, who are urging the rejection of the contemplated raid.

THE NEW YORK HERALD recently printed a list of twenty-four Senators representing both political parties who recorded their opposition to the bonus. Since President Harding's suggestion for a sales tax has been turned down and he has indicated his opposition to other forms of taxation and further bond issues, sentiment in favor of postponement if not abandonment of bonus legislation as recommended by him has been developing very rapidly.

Will Follow the President.

Several Republican Senators, who were regarded as "friendly" to the bonus project, have privately intimated that they will "follow the President." If they do so there will undoubtedly be votes enough in the upper house to put a quietus on any measure the lower house passes.

The statement made by Senator Borah (Rep., Idaho) "that there is no way of taking $5,000,000,000 out of the Treasury without putting $5,000,000,000 into the Treasury except by extorting it from the taxpayers" made a decided impression on Senators of both parties.

The members of that body who have investigated the subtle and cryptic assurances of the bonus promoters that President Harding will accept the insurance certificate plan adopted by Mr. Fordney's committee describe such predictions as mere guesses. Senators who have talked with the President assert that he will veto it—if it ever reaches him. The same Senators are equally sanguine that no bonus bill will ever get beyond the House of Representatives.

Senator Sterling Sorry Bonus Bill Is Pending

SENATOR STERLING (S. D.), speaking last night before the men's conference of the Bedford Branch of the Young Men's Christian Association, in Brooklyn, said he did not favor a cash bonus, but he thought the country could not be too generous with its wounded soldiers. In answering the question, "Why is Congress not united on the bonus," Senator Sterling said:

"There is more division now than heretofore, for many members of Congress expressed themselves on the question early, and it is difficult for them to change. It is too bad that the bill is pending at this time."

ORDERS VETERANS EMPLOYED.

State Highways Will Provide Work for 2,000 Men.

ALBANY, March 5.—State Highway Commissioner Bert S. Sisson to-day announced that he had written to State road contractors suggesting that whenever possible they employ world war veterans on work which they are to perform for the State.

Mr. Sisson previously had estimated that the road work this year would provide employment for approximately 2,000 men.

LINDSAY AND ENLIND RESORT TO SILENCE

Doctor Will Face Court To-day; $50,000 Bail Wanted.

Alfred E. Lindsay and Dr. Knute Arvid Enlind, both in the Tombs awaiting trial under grand larceny indictments, had nothing to add yesterday to the statements they made Saturday. They refused to be interviewed further about the $1,000,000 swindle they are jointly accused of perpetrating.

Enlind, who accuses Lindsay of making him a tool and dupe, will be arraigned to-day in General Sessions. Assistant District Attorney Richard C. Murphy will ask the court to hold him in $50,000 bail. He is charged specifically with obtaining $18,000 from Miss Margaret Bogart of 15 Central Park West, one of Lindsay's clients.

Lindsay is held on seven counts, all brought by women victims who say that he took their money to play the stock market. He asserts he supported Enlind for years and bought his clothes.

AUSTRIAN CREDIT SNARL FORCING NEW ELECTION

Socialists Will Not Accept Financial Program.

VIENNA, March 5 (Associated Press).—New elections are being discussed in consequence of the failure of the three political parties to agree upon the administrative reforms on which the recently granted international credits are conditioned, and also because of the opposition of the pan-Germans to Chancellor Schober personally. The Government apparently is unable to separate the credit snarl from the political crisis.

The Socialists oppose the Government's financial program and demand the reorganization of state enterprises with the workers having representation, and also call for other reforms. The pan-Germans apparently are solely opposed to Herr Schober personally. It is understood they will attempt to force a disclosure of the political phases of the recent Czech treaties which disrupted the coalition.

The rise in exchange has not brought about lower prices. The refusal of the metal and textile employers to base February wage readjustments on the index numbers has brought threats of strikes and lockouts.

FOR EPISCOPAL CATHEDRAL.

The movement for the erection of a great national cathedral in Washington will be laid before New York Episcopalians at a meeting to-morrow at 3 P. M. in the Town Hall, 121 West Forty-third street. The meeting will be held under the direction of the National Cathedral Association, and Henry White, formerly Ambassador to France, will preside. The Right Rev. Dr. Alfred Harding, Bishop of Washington; the Rev. Dr. Ernest M. Stires and the Rev. Dr. James E. Freeman and others of the clergy of the Episcopal Church, will speak.

FOUND ANYTHING?
If so, see if it is advertised in the Lost and Found columns of to-day's New York Herald.

PATRIOTIC MENACE SEEN IN BONUS PLAN

Leaders in Nation's Life Want Injured Veterans to Get Preference.

BOND ISSUE OPPOSED

Idea of Paying Able Bodied Men for Heroism Is Repulsive to Some.

CHEAPENS THE SACRIFICE

Needs of Unemployed Get Consideration, but Country Is of First Importance.

THE NEW YORK HERALD has received the following expressions of individual opinion on the soldier bonus question. These opinions came from men well known in all the professions and in business circles. Altogether these expressions present a broad-gauged and non-partisan view of this important question.

Remedy Any Neglect to Injured.

A. C. BEDFORD—I feel that payment of a bonus either in cash or certificates to able bodied veterans of the late war would be to depreciate the patriotism which gave us victory and would further delay the reabsorption of these men in the peaceful pursuits from which they were taken. We should concentrate efforts along that line to remedying any neglect shown men and their families who suffered permanent injuries or death in the war.

The Plan Is Repulsive.

F. D. UNDERWOOD—The plan of giving all soldiers a bonus is repulsive to all right thinking people. Too much cannot be done for the men who are disabled. Those who returned in good health are not entitled to a bonus.

Bonus for the Unemployed.

SAMUEL UNTERMYER — Having regard to our present heavy burdens and financial needs, my general view is that, unless the bonus can be financed by a discriminatory luxury sales tax and paid in the form of unemployment insurance so as to reach only those who need it, it should not now be paid. I feel, however, that we ought to give evidence in some substantial way of our gratitude and sense of justice to the young men who at great sacrifice went or were taken from their homes and occupations and who were willing to risk their lives in the defense of our country while the older men were left, securely at home and their business activities and opportunities were unaffected. I am, however, opposed to a bond issue or sales tax on the necessities of life to pay bonus.

Financial Catastrophe to All.

JULES S. BACHE—I am very aggressively opposed to any payment to a soldier not being able to show a wound or some disablement owing to his service in the war. I believe the American youth who enlisted to protect his country has no other claim for compensation but is entitled to all the gratitude that his fellow citizens can give him and all moral support in his future career. But there is no reason why he should continue to feed upon the public treasury. Furthermore I believe the present bonus, as contemplated, to be a financial catastrophe to all the people.

Cheapening the Sacrifice.

EDWARD HOUSE—I am in favor of our Government making generous provision for sick and wounded soldiers both now and in the future, but I have never been in favor of a bonus or a pension. For the well and strong to serve in time of the country's peril is an obligation and a privilege and to offer payment for such service is to cheapen the splendid sacrifice the youth of America have made.

An Affront to Our Men.

PAUL M. WARBURG—In reply to your inquiry whether I approve the present agitation for soldiers' bonus I hasten to state that I disapprove it most emphatically. I consider it an affront to the majority of our men, who, I am quite confident, are not in favor of a monetary compensation for services rendered to the country and which if passed would do more harm to the United States as a whole than it could possibly be of advantage to any individual.

For the Men Who Fought.

GUTZON BORGLUM—Our only success in the great war that any of us dare to boast of is that part our boys played. And I have no sympathy with political machines, three years after the war, who are still sidestepping, incompetent and incapable of thinking clearly enough or promptly enough to have saved the nation and themselves the present dilemma. There are several ways of dealing with the question of protecting the soldiers. These should have been developed two years ago and some satisfactory plans been in operation long ago. I am for the men who fought.

Great National Calamity.

GEORGE GORDON BATTLE—I am in favor of liberal provisions by our Government for soldiers who are wounded or otherwise disabled, but I am strongly opposed to any bonus for soldiers who received no injury. I am opposed because I believe in the first place that the principle of pecuniary reward for unscathed soldiers is unsound and unworthy. In the second place, it will be harmful to the soldiers, and in the third place the enactment of the law causes a most serious injury to the welfare of the country from which the soldiers will suffer along with the people of the country. The proposed modification merely defers the time of payment and greatly increases the final cost. The passage of this legislation would be in my judgment a great national calamity.

Princeton Votes Against It.

JOHN GRIER HIBBEN—I have already expressed the reasons for my opposition to the soldiers' bonus in a letter to Senators Edge and Frelinghuysen. It may interest you to know that a straw ballot was held here (Princeton University) by those of our students who are ex-service men. It was overwhelmingly against the proposed soldiers' bonus legislation by a vote of 337 to 39.

PTOLEMY SECRET OF BIG TAXATION IS LAID BARE

Discovery at Thebes, Upper Egypt, of Records in Time of Second of Greek Kings, May Help to Soften Blow of To-day's Heavy Assessments.

PHILADELPHIA, March 5.—Present day taxmakers may be able to take a leaf from the book of Ptolemy Philadelphus, the second of the Greek Kings of Egypt, who died about 2,400 years ago, and learn how to assess heavy taxes without hardships to the payers thereof.

Records of King Ptolemy Philadelphus relating to financial affairs, and which, archæologists believe, will reveal how he and his father were able so carefully to adjust the heavy taxes they levied in Egypt to support some of the other Hellenistic kingdoms without injury to the country, have been unearthed by the University of Pennsylvania Museum expedition to Egypt.

Dr. Clarence S. Fisher, in charge of the excavations, in a cablegram received by the museum to-night, said the records were the most important discovery of Demotic papyri in history. They were found at Thebes, ancient capital of upper Egypt, and although not yet fully translated, Dr. Fisher said they would throw great light on the history of Egypt about 309 B. C. and fill a gap which had remained blank. The records were written on papyrus leaves in the Demotic language, the language of the common people as distinguished from the hieroglyphic writings of the priests. Very few specimens of this writing are in existence, most of the Ptolemaic records being in Greek.

Ptolemy, archæologists said, showed great favor to the Jews, who had synagogues in all parts of Egypt, and it was hoped that the new discovery would reveal some of their activities at that time, about which little is known.

Ptolemy Philadelphus is well known in history as the king who divorced his legitimate wife and married his own sister to conform to the customs in Egypt. It was she who was first called Philadelphus, or brother lover, but historians also apply the title to her husband, the King.

Injured Should Be Cared For.

CHARLES J. WHITMAN—I am opposed to the soldiers' bonus plan on principle. I believe that those who are permanently injured should be cared for by the nation. I do not believe that the hundreds of thousands who were in uniform should receive gratuities merely on account of that fact.

Tax on Wines and Beer.

SAMUEL GOMPERS—I believe the soldiers ought to have their bonus. They are entitled to it. However, we cannot stand attempts to raise the money by taxes that are oppressive and unjust to the masses. There should be no sales tax. A tax on light wines and beer is not a bad idea.

Unwarranted Proposition.

F. H. SISSON—I do not approve of the agitation for a soldiers' bonus, as I regard it as an unwarranted and uneconomic proposition which would seriously retard and perhaps menace our business recovery.

Demoralizing in Application.

WALKER D. HINES—I am opposed to the soldiers' bonus. It is wholly wrong in principle and would be demoralizing in its application. I believe the practical result would be seriously injurious to the general public now and in the future, and especially injurious to the great mass of producers and consumers upon whom eventually the burden, both direct and indirect, will principally fall.

Cannot See Its Benefit.

R. A. C. SMITH—I am unable to find in my mind how a bonus is of benefit. But everything must be done to provide for the disabled and sick.

Breeder of Corruption.

CHARLES STEWART DAVISON—It does not seem that the newly proposed method of putting into effect an indiscriminate distribution of money among all those who served, even nominally, in the late war has anything to recommend it over the prior proposed method. And like all devices to avoid squarely facing a situation it will bring its own additional evils in its train and both be more expensive ultimately and a breeder of corruption in the meantime.

It would be best to care for the injured, pension the disabled and let those who were actually benefited maintain themselves.

The Best We Can Give.

ELSIE JANIS—I think the boys should have the best we can give them. But I think the disabled should be taken care of before all else, bonus or no bonus.

No Increase in Expenses!

L. F. LOREES I am opposed to soldiers' bonus and every other project that contemplates at this time an increase in the expense of government.

Bonus Only for Injured.

WILLIAM S. SCHEAFE CANON CHASE: I favor the generous bonus for all the disabled, incapacitated, all who are suffering or are handicapped by what they did for our country in the war. I would give soldiers and sailors who are without jobs work on farms. I would give pensions to all who are widowed or orphaned or made dependent by the loss or injury of husbands, fathers, brothers and sons. To those who were bettered in health and position or received no unusual loss through the war I would give no bonus.

Aid Those Who Need Help.

FRANK B. PAVEY: There is no good reason for giving bonus indiscriminately to rich and poor, able and disabled alike. Public funds ought to be conserved to aid those who now or hereafter need help by reason of war service.

Spells Financial Disaster.

JUSTICE NORMAN S. DIKES To the wounded soldiers every aid in the power of this great country. But I am opposed to the bonus, as it spells financial disaster and it would ultimately bring distress to the very men who now demand the passage of this bill. I stand behind President Harding.

Disabled Come First.

GROSVENOR ATTERBURY: Am absolutely against any bonus of any kind so long as there remains a single sick, maimed or broken man for whose disability the country is responsible. They are the ones who have made, are making and for years to come must continue to make the really supreme sacrifice of living out wrecked lives.

Raid Must Be Stopped.

JOHN FARSON: The soldiers' bonus raid on the United States Treasury must be stopped. This country is now suffering from a terrible tax burden. We demand not only no new taxes of any kind but a considerable further reduction in our taxes. The politicians have been running riot in the past and spending our money for their own political gain. They are now considering giving away as a bonus an amount equal to the combined savings in all the savings banks in the United States of approximately ten million people. I strongly commend the stand of THE HERALD against this bonus raid. I urge every man, woman and child in the United States to take a firm and determined position against this bonus at the present time.

For Disabled and Jobless.

ROBERT ADAMSON: While I believe our Government should do much more than it has yet done in providing for our disabled ex-soldiers and for ex-soldiers who are out of employment, I am opposed in the present condition of the public finances to a general bonus to all soldiers, which would necessarily be paid to a great number who do not need any financial help and to many who are opposed to the passage of a bonus law. Almost every ex-soldier to whom I have talked is opposed to the bonus law, but I know there is an overwhelming opinion in favor of the Government providing all the help that is necessary to take care of our disabled soldiers and doing what is possible to secure employment for those out of work, no matter what that cost may be.

General Bonus Unfair.

FELIX ADLER: I believe that every solicitous care should be given to the wounded and crippled, but I believe that the general bonus is unfair to the soldiers themselves who served from patriotic devotion with no sidelong glance at pecuniary compensation afterward.

Favors a Soldiers' Bonus.

WILLIAM A. BRADY—I favor a soldiers' bonus and I think a sales tax is the proper way to raise it. I am amazed at any patriot objecting to it. I wonder if any one would have dared to protest against a bonus at the time that our men marched away. Our boys helped to save the world; but for them there would have been little values left here to haggle about.

Would Retard Nation's Recovery.

PERLEY MORSE: I do not approve of a bonus, because business recovery is being retarded at the present time by the present excessive taxation. The Government cannot create value or money, hence it has to get it by taxing the public, and if there is an increased taxation of any kind on present business to pay a bonus, business recovery is just so much more retarded.

I do not mean by this, however, that those who have been incapacitated through either wounds or disease should not be taken care of. If a bonus must be paid, why not tax an industry already existing under cover, practically throughout the United States, but not recognized by law; that is light wine and beer, but in such way as to prevent the return of the corner saloon. If this were brought under control and taxed it would afford enough revenue to pay a bonus and at the same time leave a surplus which could go against the elimination of some of the present burdensome, business killing income taxes.

Believe Soldiers Oppose.

ELMER ELLSWORTH BROWN: I am in favor of doing everything possible for our disabled soldiers. It is by no means clear to me that the Government should distribute an indiscriminate bonus. I believe the best judgment of our soldiers themselves is against this proposal.

Crucifixion of Business.

G. AXSON JONES: I am unqualifiedly against the most indefensible and shameless raid upon the comfort and happiness of the people as a whole as represented by this bonus demand that the country ever knew in 140 years of asinine propositions. It is terribly unfair to the veterans who need help. It is crucifixion to business. Any Congress that preaches economy and practices treachery should be impeached.

Not What Soldiers Want.

JOSEPH S. SCHWARZ: I think our young American soldier was too gloriously altruistic to want any pay for the great struggle in what every thinking man thought was a great war in the cause of humanity. I do not believe our real soldier boy wants to accept a stipend, and that an insignificant one, for doing what was one of the greatest privileges of young American manhood—fighting and performing deeds of valor for his beloved country.

In view of the exorbitant increase in taxation that is now bearing so heavily upon our people, it seems to me that the proposed bonus will entail more hardships than can be enumerated. And the end for this already tax overburdened country is not yet in sight.

I feel sure that the intended recipient of the so called bounty does not relish the idea of accepting what in my humble judgment is another form of paternalism that will tend to sap the initiative of any progressive, manly young man. I am deadly opposed to anything that looks like a pawnbrokers' or usurers' scheme that will possibly make in after years a blush come to our great and valiant young soldier.

Patriotism on Mercenary Plane.

DR. LYMAN ABBOTT—To a cash bonus for all veterans without regard to disability I am opposed on two grounds, one economic, the other moral. On the economic side the bonus at this time would injure the veteran more than it would help him, because it would injure the whole country. On the moral side the bonus puts the service which the men rendered on a mercenary plane rather than on the plane of patriotic duty. The failure of the people at home to understand the men who went overseas and who came back has done much to justify the feeling on the part of the men that after all citizenship does not constitute its own reward. The way to cure this, however, is not to give the men a bonus, but to change public sentiment toward military service. A proper policy toward the veteran would include generous support for the helpless, adequate compensation for disability, training for all disabled men who can be equipped for self-support, the maintenance for all the men of the principle of insurance loans to able bodied men to enable them to establish themselves in self-supporting productive industries, measures of governmental economy and efficiency to restore conditions of production.

MERCHANTS URGED TO LINE UP ON BONUS

Their Official Organ Here Asks Members to Express Views to Congressmen.

LATTER NEED GUIDANCE

Military Committee of Association Is on Record Against Gratuity.

The current number of *Greater New York*, the official organ of the Merchants' Association, out to-day, voices an urgent appeal to all members of the organization to let their Representatives in Congress know of their attitude with regard to the bonus agitation.

In a leading article members of the association are asked to record their opinions with their Representatives at Washington, while the military committee of the association puts itself on record as unqualifiedly opposed to a cash bonus, whether paid now or through the medium of deferred certificates. Attention of the members is called to the fact that the advocates of the bonus are well organized and ably represented in Washington and that they are working night and day to influence members of Congress in favor of the payment of a gratuity.

"Apparently," says the article, "the interests which are urging the bonus fear that if the bill is not passed at this session it never will be passed at all.

No Lobby for Taxpayers.

"The taxpayers, who will be called upon to pay the bonus, in case a law is passed, have no lobby in Washington. They made their opposition to the bonus known through their commercial organizations, which, after recording resolutions, for the most part remain silent.

"It is important that members of Congress shall be fully informed regarding public opinion upon the bonus in order that the propaganda of its advocates may not create a false impression regarding its strength. A letter or telegram will record your opinion where it will do the most good."

The military committee of the association has gone on record as opposed to proposition No. 4, suggested by the Chamber of Commerce of the United States, asking whether national legislation for a general cash bonus to be paid immediately was favored. The committee recommends that the ten votes of the association be recorded in opposition to this suggestion and gives the following reasons:

"A general cash bonus is unnecessary; it would be extremely bad i nits effect and would be enormously expensive to the Government.

"The association hitherto has recorded its opposition to cash bonus legislation of the character now under consideration, and your military committee is now, as it has been on two previous occasions, unanimously of the opinion that any cash bonus legislation should be vigorously opposed."

The committee favored only one of the three propositions, that suggesting appropriations to enable ex-service men to obtain vocational training.

THE NEW YORK HERALD received yesterday from the father of an ex-service man a printed slip inclosed to him with his last bill for war risk insurance. It was dated February 6 and submitted as proof of the lack of necessity of a cash bonus. It set forth what the United States Veterans' Bureau is doing for the soldiers and asks whether the facts indicate that the disabled ex-service man is being neglected.

Work of Veterans' Bureau.

The inclosure says that the United States Veterans' Bureau is:

1. Paying out over $1,000,000 in cash every day, including Sunday, directly into the hands of the ex-service man or his dependents.

2. Providing, without cost, hospital care and treatment to 30,000 veterans. This care includes board and lodging, and represents an expenditure by the Government of $60,000,000 per annum.

3. Giving vocational training, without cost, to over 100,000 disabled ex-service men at an expenditure for tuition and supervision of $30,000,000 per annum.

4. Mailing out 650,000 checks every month, representing $42,000,000.

5. Conducting an insurance business for over 600,000 ex-service men without any cost of administration to them. Insurance in force, three and one-half billions.

6. Conducting over 50,000 medical examinations every month.

7. Giving outside treatment in cases where hospitalization is not required to 20,000 ex-service men every month.

8. Receiving 1,000 new claims every day, in addition to the 1,200,000 already on file; employing 4,000 ex-service men and women in carrying out the work.

9. Requiring for 1922 expenditures in behalf of the disabled ex-service man $510,000,000—more than the entire expenditure of the whole United States in 1897.

10. The United States of America is already doing more for its disabled veterans than any country in the world, despite the fact that their losses were far heavier than ours.

A demand that the *American Legion Weekly* make public the name of the New York brokerage house it recently accused of compelling all but three of its 250 employees to write letters in opposition to the bonus was made yesterday in a statement issued by the City Club Post of the legion.

The legion publication publishes an affidavit of a former service man who testifies that he was an employee of the house in question, and with others was asked to write four letters in opposition to the bonus bill to President Harding, the two New York Senators and his Representative in Congress. The City Club Post has gone on record as opposed to the bonus, and wants to know whether the charge of the *American Legion Weekly* is true.

PRINCETON AIDS WILSON FUND.

More Than Half of Undergraduates Already Are Contributors.

More than 1,000 undergraduates of Princeton University have contributed to the fund being raised for the Woodrow Wilson Foundation. A faculty committee, headed by Dean Henry B. Fine and an undergraduate committee, headed by Don B. Lourie, president of the senior class and all American quarterback, are carrying on the work of obtaining subscriptions. The subscribers represent more than half of the enrollment at the university.

In other colleges and universities the movement is actively progressing, especially at colleges for women.

BONUS IS STRANGLE PLAN, SAYS GLASS

Continued from First Page.

business proposition, they can loan on commercial transactions at double the prescribed rate.

"As a matter of business, why should they? Bank officials are supposed to transact business to the best advantage of the stockholders. Why, then, should it be expected that any sanely conducted bank would prefer to loan money on slow or unliquid securities at a rate of discount far below the legal or contract rate for quick and repeated turn overs in current commercial transactions?

"In order that you may more clearly understand what I mean let me exhibit this table showing the legal and contract rate of interest in various States, from which you may see that thousands of banks, leaving altogether out of the question plain banking prudence, would be foolish to loan their funds at the Federal Reserve rate when they could get twice as much."

Illustrations Are Given.

Under the new bonus bill the insurance certificate will bear 4½ per cent. interest. Authority is also to be given banks to charge in addition 2 per cent. over the Federal discount rate prevailing in Federal Reserve districts.

In New York, Philadelphia and Boston districts, for instance, the Federal Reserve rate of interest is 6 per cent., so that the return to the banks on the bonus certificates will not be more than 6½ per cent.

In the Cleveland, Richmond, Atlanta, Chicago, San Francisco, Kansas City and St. Louis districts the yield would be 7 per cent., and in the Minneapolis and Dallas districts 7½ per cent. The following table, furnished by Senator Glass at the request of THE NEW YORK HERALD, shows the legal and contract rates of interest now charged by the Federal Reserve banks:

Legal and Contract Rates of Interest in All States Where Either Rate Is 7 Per Cent or Over:

States.	Rate of Interest.	Rate by Contract.
Alabama	8	8
Arizona	6	10
Arkansas	6	10
California	7	*
Colorado	8	*
Connecticut	6	12
District of Columbia	6	8
Florida	8	10
Georgia	7	8
Idaho	7	10
Illinois	5	7
Indiana	6	8
Iowa	6	8
Kansas	6	10
Louisiana	5	8
Maine	6	*
Massachusetts	6	*
Michigan	5	7
Minnesota	6	10
Mississippi	6	8
Missouri	6	8
Montana	8	10
Nebraska	7	10
Nevada	7	12
New Mexico	6	12
New York	6	6
North Dakota	6	10
Ohio	6	8
Oklahoma	6	10
Oregon	6	10
Pennsylvania	6	6
Rhode Island	6	*
South Carolina	7	8
South Dakota	7	12
Tennessee	6	8
Texas	6	10
Utah	8	12
Washington	6	12
Wisconsin	6	10
Wyoming	8	12

*Any rate.

Analysis of Table.

In analyzing this table to emphasize his points against the bonus certificate plan Senator Glass said:

"Of course every dollar loaned on the proposed insurance script will be a dollar withdrawn from commercial and industrial activities for a long period. Just to the extent that a bank holds script, exactly to the extent its ability to loan money to industrial, commercial and agricultural productiveness is curtailed. That is elementary; it cannot be questioned.

"Thus if the banks should be foolish enough to loan the funds of their depositors on rigid collateral, they would desperately cripple the business interests of the country. If they should refuse to loan on this script for the obvious reason that it would be poor business, the ex-service men would have a gold brick instead of a beneficence."

BONUS BILL'S PASSAGE URGED AT MEETINGS

Resolutions Adopted Here Protest Against Delay.

Four meetings were held in this city yesterday to protest to Congress against delaying the passage of the soldiers' bonus bill. The same set of resolutions was adopted at each of the four meetings.

The principal meeting was at the Lexington Opera House, where several hundred persons, most of them former service men, held a demonstration for the bonus. The speakers included Representative Lester D. Volk, former Assemblyman Martin McCue, Capt. R. W. Elton and Charles S. Pembarn, Jr., representing the Veterans of Foreign Wars; Warren S. Fisher, National Commander of the United American War Veterans, and Mrs. John Jerome Rooney.

"We are the one creditor nation in the world," declared Representative Volk, "and yet we are the only nation that has failed to give its soldiers a bonus."

The resolutions adopted follow:

"Resolved, That we, American citizens, including members of the American Legion, Veterans of Foreign Wars, United American War Veterans and other veteran, patriotic and civic organizations, voicing the universal demand for justice, in mass meeting assembled, do hereby demand of Congress the prompt enactment of the adjusted compensation act known as the five fold plan of adjusted compensation; and be it further

"Resolved, That copies of these resolutions be transmitted to the President of the United States, the President of the Senate, the Speaker of the House of Representatives, members of the Ways and Means Committee and to members of both houses of Congress."

The other meetings were held at the Morris High School in The Bronx, the Ridgewood Grove Casino at Ridgewood, Queens, and the Clermont Avenue Rink, Vanderbilt and Myrtle avenues, Brooklyn.

DROPS FROM MONUMENT TO DEATH IN BALTIMORE

Suicide Committed in Exclusive Residential Section.

BALTIMORE, March 5.—Frank Deveney, an employee of a taxicab company, jumped to his death to-day from the Washington Monument in Washington place. Deveney had been ill and his associates say his mind had become affected.

The suicide occurred in the center of Baltimore's most exclusive residential section. Walking to the platform atop the monument, Deveney was seen crawling over the parapet. He slowly climbed to the rim, carefully lowered himself at arms length and dropped the 164 feet to the base of the monument.

Several other persons have jumped to their death from the same monument.

EXACTING STANDARDS

THE business man's yardstick, today, is full of exacting standards. Whether he is in the market for brains, merchandise, good-will, or a place in which to conduct his business, he is selecting and choosing with a keener discrimination.

In the matter of office space there are a great many considerations to be measured by the thoughtful executive who is seeking new quarters. Along with *mere quantity of space* there are many valuable things he can secure—if he will—and at a decent rental.

More daylight and air, economy of plan, modern, efficient service and equipment, high character of tenants—and with them, inevitable prestige. These are the factors that must "measure up."

Various size units of space adaptable to the requirements of almost any type of organization are available in the new addition to the Borden Building, Madison Ave. and 45th Street.

Occupancy in April.

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350 Madison Avenue
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This Hurts

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Messrs. Owens & Company:

I have been reading your advertisements in the New York papers, and wish to state they appeal to me very much. It would appear that your house, during its fifty years of business, has not lost, as a great many others have, the old fashioned honest method of trying to please a customer.

Although I live outside of New York, I am writing to inquire if it is possible for you take care of my demands in regard to

Coal

I will require about fifty tons of coal within the next thirty days.

I trust you will advise me just what you can do in the matter.

Yours very truly,

This is just the kind of customer we've been trying to make for fifty years, but we regret to say Albany is outside the limit of our coal service. Isn't there somebody we haven't discovered between—say, 40th and 60th Streets?

OWENS & COMPANY, Inc.
Foot of East 49th St., N. Y. C.

Mouquin Vermouth

Real Vermouth—as made by us during 64 years of wine-making at Bordeaux, France. Just 5 ounces of pure alcohol removed from each bottle for use in this country. French or Italian Style.

"Original Recipes" Tells you how! Get your copy to-day.

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New York Office, 464 West Broadway. Tel. Spring 0044.

When You Lose Personal Contact

IN a great city like New York most people have to depend upon the Obituary Columns and Death Announcements in their morning newspapers for mortuary news of their friends.

It has always been the custom for The New York Herald to devote special attention to this department. That is why such a great number of New York families turn to these columns of The Herald every morning.

Death Notices may be telephoned daily up to midnight if Worth 10,000 for publication in next day's issue of

THE NEW YORK HERALD