

1—Parade of Knights of Columbus during their convention in San Francisco. 2—The Quest which will carry the Shackleton-Rowett expedition to the Antarctic. 3—First bale of the new cotton crop being auctioned off in front of the New York Cotton Exchange for charity by M. J. Parrott, oldest member of the exchange.

NEWS REVIEW OF CURRENT EVENTS

Revenue Bill Makers Find Way to Reduce Taxes by About Half a Billion.

GOVERNMENT EXPENSES CUT

Income Tax Allowance for Dependents Doubled—Grain Exchange Regulation Bill Passed by Senate—Silesian Question Referred to League of Nations.

By EDWARD W. PICKARD.

Although it has been freely and generally predicted that the Republicans would be unable to carry out this year their party pledge to lower taxes, that the revenue bill would show only revision and not reduction because of the necessarily large expenses of government, it now appears they have found a way to fulfill the promise. President Harding and the majority leaders of the house got together last week and agreed on a program by which government expenditures will be cut \$516,000,000. This calls for the raising of \$3,075,000,000 from internal taxation, which is \$495,000,000 less than the total which the treasury estimated would be the yield of the present law during the fiscal year, 1922. The total to be raised from all sources, but not including postal receipts, will be \$4,034,000,000.

According to the agreement, saving in the various departmental appropriations will amount to \$35,000,000, and a plan was devised whereby the public debt expenditures will be reduced \$150,000,000.

It was the earnest desire of the Republican leaders that the imposition of new taxes be avoided, and under the present plan the proposed \$10 tax on automobiles, the 8-cent postage and 2-cent stamp on bank checks will be unnecessary.

Of more immediate interest, perhaps, to the average citizen was the action of the ways and means committee of the house, which is framing the revenue bill, concerning the personal income tax. It was voted that the allowance for each dependent shall be \$400 instead of \$200 as at present, which means a greatly increased exemption for the man with a large family. A proposition to increase the present exemption of \$1,300 for single persons and \$2,000 for heads of families to \$1,500 and \$2,500 respectively was voted down. This could have meant a loss of revenue nearly fifty million dollars. Another change adopted was the reduction of the tax on very large incomes. There will be no tax above the 82 per cent now levied on incomes of \$88,000—which will be a relief to about a thousand of our wealthiest citizens, but will not call for cheers on the rest of us.

The committee also decided on a complete repeal of taxes on freight, seagoing and Pullman transportation, and increased the flat corporation tax from 10 per cent to 15 per cent. In this and other respects the committee disagreed with the results of the conference with the President. The changes it has made to date will yield from internal taxes \$3,020,000,000. Of course all these changes are dependent on further action by the committee and acceptance by the house and senate.

The losses in revenue below the present law which will result from the program as it now stands include \$1,000,000,000 from repeal of the excess profits tax, \$80,000,000 from the repeal of the higher surtaxes, \$145,000,000 from repeal of the tax of 3 cent on freight, \$100,000,000 from repeal of the tax of 8 per cent on seagoing transportation, \$8,000,000 from the repeal of the 8 per cent tax on Pullman charges, \$25,000,000 from repeal of the soda fountain tax, \$100,000,000 from the repeal of the tax on proprietary medicines, besides smaller items which bring the total up to \$891,000,000.

Increases made offsetting these losses

es in revenue included \$263,000,000 additional from changes in corporation taxes, \$66,000,000 additional from the new soft drink taxes, and \$8,000,000 from the new tax on proprietary medicines, making a total of \$337,000,000.

President Harding signed the Sweet soldiers' relief act and at once appointed Col. Charles R. Forbes, director of the veterans' bureau created by that law. Colonel Forbes has authority to supplement the hospital construction program by contracting with state, municipal and private hospitals for the immediate accommodation of disabled veterans whose need of care is pressing; and his greater work will be in the line of vocational rehabilitation of the former service men.

After hearing Senator Capper denounce the Chicago board of trade as "the biggest gambling hell in the world," the senate passed the bill for federal regulation of grain exchanges. Some of the more drastic features of the bill as adopted by the house were eliminated and the differences must be adjusted in conference. As passed by the senate the measure seeks to:

- Abolish transactions known as "indemnitie" or "puts and calls" by levying a prohibitive tax.
- Admit co-operative associations of producers to membership in grain exchanges.
- Permit dealing in futures, but only in certain markets, 13 in number, designated by the secretary of agriculture.
- Empower the secretary of agriculture to compel grain exchanges to make regulations preventing manipulation of the markets.
- Require exchanges to exercise diligence preventing dissemination of false crop reports.
- Require exchanges to keep records of all transactions for inspection by the secretary of agriculture or department of justice.

President Griffin of the Chicago board of trade says that institution will in good faith attempt to function under the provisions of this law.

Another thing which the senate did last week was to pass the Campbell-Wills bill prohibiting physicians from prescribing beer as medicine. But while the senators thus yielded to the extreme dries, they also adopted some amendments which change the Volstead act in ways that are displeasing to the prohibitionists. One of these especially made the dry leaders howl. It provides a fine of \$1,000 and imprisonment for one year for a prohibition agent or any government employee engaged in enforcement of prohibition or any other law who searches or attempts to search property or the premises of any person without a search warrant.

After agreeing that no reinforcements should be sent to Upper Silesia, the supreme council, in session in Paris, undertook to settle the question of the boundary line between Germany and Poland in that region. Lloyd George advocated the so-called Sforza line, which gave Poland the western part of the industrial district and Germany the rest. Briand objected to this plan, and a deadlock was imminent. The French premier admitted that Upper Silesia amounted to nothing compared with the friendship between the British and French people, but evidently he was afraid of the influence of the French extremists. A complete break was averted by a decision to refer the whole question of the partition to the League of Nations.

Premier Briand first proposed that the United States be asked to arbitrate the matter, but Lloyd George preferred that it be left to the league. This disposition of the question was made under the second clause of article 11 of the Versailles treaty, together with articles 12 and 13. These are parts of the covenant of the League of Nations and provide for reference to that body of "any circumstances whatever affecting international peace or the good understanding between nations upon which peace depends."

While waiting for the report of the experts on the Silesian matter, the council discussed the Greco-Turkish question and, on motion of Mr. Lloyd George, adopted a resolution declaring

the strict neutrality of the allies without interference with trade. In the course of this discussion Ambassador Harvey, representing the United States as an observer, replied to a question from Lloyd George that America's traditional policy gave traders the right to sell arms to either belligerent in the Near East.

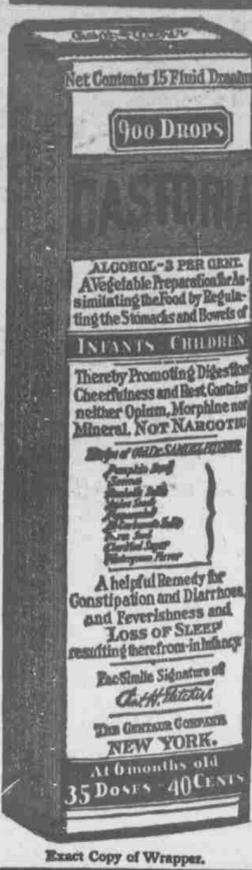
Mr. Harvey was questioned also concerning Mr. Hoover's plans for the relief of the Russians, and said he would cable to Washington for full information. The allied premiers agreed that the Russians must be helped, and a committee was named to decide on the best means. It was admitted that the co-operation of the soviet government was indispensable. Lloyd George is willing to deal with the soviet government, for that purpose only, and Briand thinks it best for the allies to associate themselves with the American Relief administration and enter into relations with the Russian people through the assistance of the Czechoslovak government. Lenin and his colleagues are not helping matters much, for their appeals for aid are directed only to the "working class" and continually revile all non-soviet governments. They have released seven of the Americans who were held prisoners in Russia and have offered guarantees that all other Americans in Russia will be permitted to leave the country at their own convenience.

De Valera's reply to the British proposals to Ireland was sent to London on Thursday and forwarded by airplane to Lloyd George in Paris. The premier started home almost immediately and laid the document before his cabinet. At this writing the public has been given no intimation of the nature of the Irish reply, but it is feared another crisis is imminent. However, leading Irishmen thought De Valera's note was not of such a nature that negotiations would be broken off.

Formal invitations to the conference on disarmament and far eastern questions were sent out from the State department last Thursday to Great Britain, France, Italy, Japan and China, and the date for the opening of the meeting was announced as November 11, Armistice day. There will be no preliminary conferences, and the government has rejected the suggestion of several Pacific coast cities that one of them be selected for some of the sessions dealing with Pacific questions. Conversations on the agenda are still going on and the program probably will not be finally arranged until after the conference begins.

It is reasonably certain that the report of the Wood-Forbes mission to the Philippines will be adverse to granting immediate independence to the islands, but the Filipinos will be considerably mollified by the announcement that General Wood has been offered the governor generalship of the islands and has expressed his willingness to accept the post. The general was familiar with conditions there even before he went on the present mission, and if there is any man in whose capacity and sympathy the natives have full confidence, that man is Leonard Wood. In accepting the appointment his sense of public duty leads him to give up the lucrative and honorable position of head of the University of Pennsylvania to which he had been elected.

If Governor Small of Illinois is sincere in his statement that he desires an early trial of the charges of fraud and embezzlement of public funds for which he is under indictment, provided it is not in Sangamon county, there is a good chance that his innocence or guilt will soon be determined. The states attorney of Sangamon county has offered to agree to a change of venue and has said the prosecution is ready to go to trial at once. Mr. Small avoided arrest in Springfield for a week or so by the simple expedient of staying away, and then returned to the capital and accepted service from the sheriff under protest and gave bonds. Now his lawyers seem to be spreading a net of legal technicalities while he issues statements scolding the political enemies and newspapers which, he says, are responsible for the charges against him.



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"Fluke" Kills 20,000 Sheep. Nearly 20,000 sheep have been killed recently in the Vale of Clwyd, Wales, by a disease known as "fluke," according to a report to the Welsh agricultural council. Experts say the point of attack is in a certain class of snail, and that better drainage of the land is the best precaution against the disease.

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Fiction Provided For. The husband was seeing his beloved wife off on a holiday. "Maggie, dear," he said, "hadn't you better take some fiction with you to while away the time?" "Oh, no, George," she said, "you'll be sending me some letters."—Western Christian Advocate.

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