OWNING RAIL STOCK shown shippers, immensely reduce over-liend charges and care for all the coun-try's insuling problems.

Warfield Proposes National Corportation Which Would Lease Equipment

WOULD RUN WITH NO PROFIT

New York, Dec. 14 - A unturnal nub-He corporation, operated without profit by the government, owning and leading would enrolling stock to the nation's railways, would Warfield for solution of one of the coun- is depends. try s most important reconstruction

Waldorf Astoria, given in his honor, as

ment from the proposed untional public company as a corporation or an asso-corporation. Mr. Warfield pointed out, ciation and delegate to it or to the in-

self-supporting.

pas proposed here last night by S. Davies, which the nation's prosperity so strong Explaining the effort of the National

Association of Owners of Railroad Se-Mr. Warfield urged early adoption of road problem, Mr. Warfield said: his plan by Congress at a dinner at the proposed at the first hearing in 1919, a national public opporation be organ-President of the National Association of ized by net of Congress, which should be operated without profit, to finance of Congressman John J. Esch, whose equation famish the means through mane the existing railroad law bears, connection famish the means through warned the diners that "private owner—which the excess carnings or transportation is now on trial; if it fails govern—tation fund could be used directly in the interest of the shipper and the public who may the rates that produce it. with the railways leasing their equip-

individual systems would not be obliged to carry an oversupply of equipment of the carry an oversupply of equipment to carry an oversupply

showl shippers, immensely reduce overhead charges and care for all the country's a whole.

"We asked that all or a part of the control of the proposed carnings over 6 per cent, now paid the Interstate Commerce Commission under the Each Commerce Commission under the Each Commerce Commission under the corporation to the railroads at a nominal rental, the cost of such ceited that the corporation could spend \$250,000,000,000 to \$250,000,000,000 to \$250,000,000 of complete the control of the commerce Commission under the Each Commerce Commission under the Each Commerce Commission under the Each Commerce Commission under the corporation to the railroads at a nominal rental, the cost of such ceited that the corporation could spend \$250,000,000,000 to \$250,000,000 of complete the commerce and under the corporation to the railroads at a nominal rental, the cost of such ceited that the corporation could spend \$250,000,000,000 to \$250,000,000 of complete the corporation. This would purchase at a nominal rental, the cost of such ceited that the corporation could spend \$250,000,000,000 to \$250,000,000 of complete the corporation. This would purchase at a nominal rental, the cost of such ceited that the corporation to the railroads at a nominal rental, the cost of such ceited that the corporation could spend \$250,000,000,000 to \$250,000,000 of complete the corporation. This would purchase at a nominal rental, the cost of such ceited that the corporation to the railroads at a nominal rental, the cost of such ceited that the corporation could spend the such that \$100,000,000 to \$250,000,000 of complete the commerce of commerce and the public through the rail of the country is a whole.

"Consider for a moment the possibilities of this corporation. The complete the commission using \$100,000,000 from the excess earnings or transportation fund can secure in normal times \$200,000.

"First. The arrangement of railroads at a nominal rental, the cost of such securing equipment for making. Assume that \$100,000,000 to \$250,000,000 of eq

at all times.

"A railroad under these conditions would be required to own equipment to mate reduction in railroad rates. Less meet its normal requirements only, seconcentration will likely result if be movement and distribution of comment in the reduction of the movement and distribution of comment in the reduction in railroad rates. Less movement and distribution of comment in the reduction in railroad rates. Less movement and distribution of comment in the reduction in railroad rates. Less movement and distribution of comment in the reduction in railroad rates.

The plan, he asserts, satisfies the demand for "public ownership" and at the same time forces the roads to be self-supporting.

Renewed traitend stability which would come as a consequence, he said, would revive railroad securities, upon which the nation's prosperity so strong.

This money could be utilized for proporation's obligations then outstanding. So you would gradually bring the charge to the railroads for the use of equipment to a nominal figure, the equipment to a nominal figure, the would seem as a consequence, he said, would revive railroad securities, upon which the nation's prosperity so strong.

Ample Equipment Provided For "This equipment, utilized through was be surplied to meet the

This equipment, utilized through is corporation by the commission in distribution with the power which has his corporation by the commission in demands of the country at the least conjunction with the power which has cost possible. The immense saving to be made can hardly be overestimated. be made can narry be overestimated isting equipment, would give to such a corporation and the commission a floating volume of equipment subject to order from one railroad to another or from one section of the country to another to meet the demands of business and to reall times.

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bring under development the unoccupied lands, the improvement of is dependent upon opportunities offered to reward initiative which is essential

to premote development and enterprise

likely to be defeated through desire for

too great concentration.
"Third, That coal and coal-carrying railroads and the other essentials to railroad operation shall not be concen-

them thus possible of establishment, will give results now difficult to estimate.

"The basic necessities in connection number of considerations, some of

decree of divorce was granted to Theo-dore L. Earle, a mining engineer, formerly of Hartsdale, N. Y., yester-custody of the two children.

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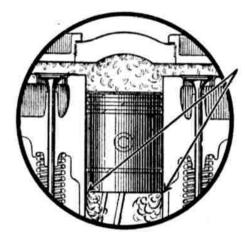
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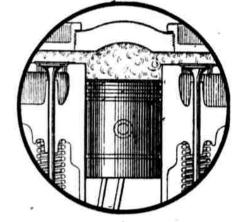
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