

\*\*\*\*\*  
NOTICE TO ADVERTISERS  
In order to ensure changes, copy must reach this office not later than 9 a.m. on the day of publication.  
\*\*\*\*\*

# The Daily Mail

\*\*\*\*\*  
WEATHER  
Some light snowfall; not much change in temperature.  
\*\*\*\*\*

VOL. XXXIX, NO. 53

FREDERICTON, N. B., SATURDAY, MARCH 4, 1933

Two Cents Per Copy

## Paralysis Descends Upon the Financial Organism of the U.S.

Banking and Trading In Securities Has Been Suspended in Almost All Important Centres; Funds Have Been "Frozen"—Relief Looked for From New Administration.

(Special to The Daily Mail by the British United Press)

NEW YORK, Mar. 4—A protective paralysis descended today over the harassed financial organism of the United States.

Banking and trading in securities was suspended in almost all important centres, while millionaires and clerks left alike with their funds "frozen," looked to the incoming administration at the Capitol for relief.

New York States and Illinois, embracing the two financial capitals of the United States, joined early this morning the territories in which banking operations were suspended.

### New England Joins

With the declaration of holidays in New York and Chicago, New England, the one major area heretofore unaffected by the moratoria, joined in the now nation-wide movement.

The ninth Federal Reserve District, including Montana, North and South Dakota, Minnesota and Wisconsin joined the holiday movement. Montana and the Dakotas had not previously been restricted.

Late in the morning only Colorado, South Carolina and Florida were left with uncurbed banking facilities.

## U. S. CHECKS ARE ONLY ACCEPTED FOR COLLECTION

The Financial Paralysis in the United States is Not Without a Repercussion Here.

The closing of the banks in New York and other centres in the United States has not been without some local affect. Today local banks accepted American currency but withheld the payment of a premium on the same. Checks drawn on American banking institutions are now accepted for collection only, as some of the banks on which they have been drawn have been closed. Up to the present time an exception has been made in the case of Banks in the Boston and Chicago districts. It is difficult to tell what shape the situation may take during the next few days.

Local express offices have been notified not to sell until further notice money orders payable in the United States.

The financial situation in the United States is the most serious which the country has faced in modern times, and it is difficult to tell at present what effect it will have on banking institutions in this country. One thing, however, is already noticeable and that is that the Canadian dollar is steadily coming to the front across the line and is now worth as much at least as the American dollar.

Portland, Oregon, March 3—Wanted: A dog willing to nurse a lion.

The Leonine baby at the Portland City zoo has rickets and won't respond to the cod liver and the sunshine that cured its mother of a similar ailment.

The cub is no bigger than an ordinary tomcat.

## EARTHQUAKE DEATH LIST IS STILL CLIMBING

Tokyo, March 3—The few schools and temples still standing in the area of destruction were converted into hospitals to care for the hundreds of persons injured by earthquake, tidal wave and fire which devastated the northeastern section of the main Japanese island today, leaving 1,535 known dead.

Late tonight the full casualty list had not been compiled, as communications with many sections remained broken. It was feared the death total would be materially increased. Reports showed 7,930 homes had been destroyed and the tidal wave had wrecked or carried to sea 1,570 small boats.

A heavy snowfall impeded efforts to send relief to the stricken area by aeroplanes, which were forced to turn back. The navy came to the rescue, however, and doctors and medical supplies were landed from five destroyers. An engineer battalion and two cavalry regiments were despatched to the area by the army. They took with them food, medical supplies and blankets.

Although much of the island of Honshu, the largest of the Japanese archipelago, felt the earthquake, the damage for the most part was confined to the prefectures of Miyagi, Aomori and Iwate and the island of Hokkaido, just north of Honshu.

Toronto, March 4—A five day week in road maintenance will be started by the Department of Highways about April 1, according to Hon. Leopold Macaulay, Ontario Minister of Highways.

Mr. Macaulay said the policy was designed to spread employment more than in other years and that under the scheme workmen would be kept off the highways during the Saturday congestion period.

## GOVERNMENT WILL HELP U. S. DEPOSITORS

No Less Than 29 States Are Now Under Some Form of Banking Restriction.

New York, March 3—The United States Government moved today to the support of bank deposits as the number of States declaring moratoria or limiting withdrawals of funds reached 29.

The federally-backed Reconstruction Finance Corporation announced it would lend money to institutions in States with banking restrictions to pay the percentage of deposits agreed upon if the banks lacked adequate funds and the loans were sufficiently secured.

Bills to meet the situation were pushed forward in both branches of the United States Congress and members of the House of Representatives Banking Committee were prepared to meet for the purpose of considering unspecified banking legislation.

Senate measures introduced would establish postal savings checking accounts and delegate the incoming President and Comptroller of Currency with powers to take such action as they considered necessary to secure bank deposits.

### 29 States Affected

Although 29 States and the District of Columbia were under some form of banking restriction, banks in many were not taking advantage of the privilege. Only about 500 of Ohio's 800 banks limited withdrawals of five per cent., as authorized by the State Assembly.

In some commonwealths the banking holidays proclaimed were optional, in others mandatory. Banks met the situation in various ways. The Marine National Bank of Milwaukee ignored Wisconsin's mandatory moratorium declared early today, and met all depositors' requests in full, but did not honor checks on other banks.

A few banks in some States, including Missouri and Illinois, restricted withdrawals without special legislative or executive sanction.

Unique plans to meet the demands of business for a medium of exchange were evolved by some banks. The Nashville Clearing House formulated a plan for banks to issue their own certificates in one to \$20 denominations thus permitting more liberal withdrawals and allowing banks to meet their obligations.

### Three More States

Three States declared general moratoria today. New Mexico and Wisconsin established mandatory closings, but the holiday was optional in Georgia.

All banks in Kansas were ordered to place a five per cent restriction on withdrawals, effective Saturday, by Governor Landon. The Legislature granted emergency authority over the banking situation.

### Storm Abates

The wind and snowstorm which visited here during the past couple of days abated somewhat this morning, with the winds dropping off entirely later in the day. The Experimental Station reported a temperature of 25 degrees this morning. Wire communication which was temporarily interrupted yesterday has been restored. Train service also is now on schedule. The storm was back again and made things look bad this afternoon.

## INAUGURATION CEREMONY AT WASHINGTON

Franklin D. Roosevelt is Sworn in as President of the United States

TAKES OATH AT CAPITOL And Afterwards Spoke Briefly From the Balcony

Washington, D. C., March 4—With all the pomp and pageantry befitting the occasion Franklin D. Roosevelt, was inaugurated the thirty-second president of the United States at noon today. It is estimated that upwards of a quarter of a million people from outside points witnessed the ceremony. A large military force was on hand, and police protection was on an elaborate scale.

President-elect and Mrs. Roosevelt reached the White House at eleven o'clock, and soon afterwards in company with the retiring president and Mrs. Hoover drove to the capitol, where the inaugural ceremony took place. The oath of office was administered to the new President by Chief Justice Charles Hughes of the United States Supreme Court. The oath consisted of about twenty-five words. Immediately after taking the oath President Roosevelt delivered his inaugural address and received the plaudits of the assembled thousands. The inaugural address was brief.

Vice-president John N. Garner of Texas took the oath of office in the senate at twelve o'clock.

The inaugural parade took place immediately after the president had delivered his address. It was reviewed by the President from the Court of Honor.

At five o'clock the President and Mrs. Roosevelt will be the hosts at tea to fifteen hundred people.

Tonight the inaugural ball, which will be in the interests of Charity, will be held in the Washington auditorium.

## WOMEN'S INSTITUTE MONTHLY MEETING

The regular monthly meeting of the Women's Institute was held last evening at the home of Mrs. Fenton Wood, Saunders Street, and there was an unusually large attendance. Dates were set for the annual meeting of the N. B. Institute and it will be held in this city on May 31st and June 1st in the Legislative Buildings.

Included in the business of the meeting was the passing of the estimates for the milk fund. There are a large number receiving free milk from the institute and the bill was quite large. Arrangements were made to have handwork exhibited at the district convention in August, held in New Maryland, York Co., this year. It was also decided that the May meeting would be Canadian Night in keeping with the policy of the institute all over the Dominion and a program would be arranged along those lines.

Members expressed themselves in favor of complying with the request of the Canadian National Institute for the Blind in helping them with the work in this city and district. Aid will be given to the blind whenever possible and any articles that they can make will be given a boost by the institute in selling.

A tribute was paid by the president to the late Mrs. Harvey True with reference to her good work in the institute. One minute's silence was observed.

### To Leave Hospital

D. Leo Dolan who has been convalescing from an operation performed at the Victoria Hospital last week, will be able to leave for his home over the week-end.

Mr. A. D. Harvey of Toronto, Ont., is a visitor to the city.

## Japs Smashing Through Chinese Forces at Jehol

The Capital Occupied Today and the Subjugation of the Province is Practically Completed—The City Was Found To Be Practically Undefended.

(Special to The Daily Mail by the British United Press)

CHENGTEFU, Jehol, March 4—Smashing through the last Chinese resistance, Japanese troops under General Tadashi Kawahara occupied Chengtefu, capital of Jehol, today, practically completing the subjugation of the great province, seven days in advance of their program.

The advance columns arriving at the outskirts of the city through an intermittent blizzard, found the city practically undefended. The Imperial army entered the city proper at 10 a.m. today.

### Made Rapid Progress

CHINCHOW, Manchuria, March 4—Aeroplane pilots brought the news here this morning that Major General Tadashi Kawahara's Japanese infantrymen had reached Tungchangtze, 10 miles northeast of Jehol city, at 8.30 a.m. today.

The report indicated General Kawahara and his 16th Brigade, who have played an increasingly important role in Japan's campaign to take over Jehol Province, had advanced steadily in the last 24 hours against a bitter blizzard.

## A VERDICT OF ACQUITTAL IN SHOOTING CASE

Dorchester, N. B., March 3—A verdict of not guilty was returned in the Westmorland County Circuit Court here today, Mr. Justice LeBlanc presiding in the case of the King vs. Judson Trenholm, charged with manslaughter in the fatal shooting of Nelson MacNutt in the woods of Westmorland county a few months ago.

E. C. Rice, Petitioner, and Raleigh Trites, Sackville, appeared for the Crown and E. R. McDonald, K. C., Shediac, for the defence.

On the opening of court this morning, the judge addressed the jury for 35 minutes. The jury consisted of P. D. Ayer, foreman; Joseph Merry, J. R. Gillespie, Oliver Duncan, H. R. Emmerson, Frank Akerley, P. A. Belliveau, Abel Jones, Everett Armour, C. Coutreau, P. C. Potter and Leslie Cook.

## MACDONALD AND SIMON FOR GENEVA

London, England, March 3—Both Premier Ramsay MacDonald and his Secretary for Foreign Affairs, Sir John Simon, will go to Geneva shortly in an effort to prevent what some British quarters regard as the threatened breakdown of the disarmament conference. The disarmament committee of the cabinet decided to ask the Prime Minister and the Foreign Secretary to make the trip after meetings last night and this morning. Previously, Captain Anthony Eden, under-secretary at the Foreign Office and a British spokesman at Geneva, had brought word to London from the arms parley.

The British Government, it was said, believes the next few weeks will be a critical period for the conference.

Cheer up. It will soon be time to pay some more taxes.

## NO COMMENT AT OTTAWA ON THE REPORT

Ottawa, March 3—No official comment could be secured today on the London report that Prime Minister R. B. Bennett would go to Washington shortly on a mission that might have some relation to the negotiation of a trade treaty with the United States.

A resolution originating on the opposition side of the House, urging the advisability of negotiating a reciprocal trade treaty with the United States, was decided on February 20, but did not reach a vote. On that occasion all sides were agreed on the desirability of extending trade in the United States, but the Prime Minister was of the opinion that no pronouncement of Parliament on the question should be made at the present time.

Tariff and treaty policies are on the draft annotated agenda of the world monetary and economic conference to be held shortly and this fact was referred to by the Prime Minister during the debate when he urged that no action by the Canadian Parliament be taken at the present time.

## U. N. B. MOCK TRIAL TO BE HELD TONIGHT

The annual U. N. B. mock trial will be held tonight in the Memorial Hall beginning at eight o'clock. In accordance with custom the participants will carry on the court procedure of a trial in burlesque fashion for the amusement of the other students and for the public who are invited to attend.

Judge Bruce Logan will sit on the bench with Clerk of Court Lynn Christmas and Crier Herbert Demier to complete the official offices. The accused will be impersonated by Charles Stevenson, who is charged with "Beertone Carstuck", a charge, having to do with misconduct in a night club. Witnesses will be: McCam, Vandine, Jardine, Gorman. Lawyer for the prosecution are Creighton and Clavette for the defense, Gammon and Campbell.

Where a new joke circulates the fastest is in a little town.