

St. Croix Avis

78TH YEAR.

CHRISTIANSTED, V. I. U. S. A., THURSDAY, 13TH MARCH 1924.

No. 59.

THE ST. CROIX AVIS

is printed and published daily (Sundays and Holidays excepted) by G. Johansen at the Avis Office.

TERMS:—50 cents monthly in advance, 2 cents per single copy.

Entered as second class matter May 26th 1917 at the Post Office at Christiansted, St. Croix, V. I. of the U. S. A. under the Act of March 3, 1879.

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TELEGRAMS.

ST. CROIX STATION.

London, March 9th.—Mr. Winston Churchill, Independent candidate in the Abbey Westminster by-election, has issued an election address in which he says, "Although he do not grudge the experienced Trade Unionists their spell of office and although I recognize the patriotism of some of the leading ministers and many labour men, I am sure the whole spirit of the socialists party and the doctrines they proclaim will be destructive to the welfare of Great Britain and the greatness of the Empire. I am sure the socialist party will not allow their representatives to govern on moderate lines very long."

Melbourne, Australia, March 9th.—The Premier Mr. Stanley Bruce, arrived here on Saturday on his return from London. Mr. Bruce in an interview, said that air defence would become one of the most important and most delicate questions for consideration by the Commonwealth Government. He said he was sanguine that the Imperial Government would agree to grant the preferences embodied in the resolutions passed by the Imperial Economic Conference in London. He paid tribute to Mr. Ramsay MacDonald and denied a report that the Premier had slighted him in England. On the contrary, Mr. Bruce said, his relations with Mr. MacDonald were most cordial and he was satisfied that the Empire was safe in the hands of the Labour Government in London.

London, March 9th.—The Duke of York, the Premier and Mr. Thomas Secretary for the Colonies, shared a saloon in a train from Paddington Station to Cardiff yesterday, to attend the

football match between teams representing Ireland and Wales. The Duke accompanied by Mr. Thomas, left the train at Newport, which is the birthplace of the latter. The Duke laid a wreath on the cenotaph and inspected a gathering of ex-service men, speaking at a luncheon subsequently, the Duke said he regarded his visit to the birthplace of one of Wales foremost sons as a most pleasant duty. Mr. Thomas in a short speech, recalled his youth as an errand boy and said it was the British Constitution that had enabled a humble boy to return to his old home as a Secretary of State and accompanied by a member of the Royal Family. Such a constitution was worth preserving. The Prince of Wales left Paddington by a later train for Cardiff, which was decorated with flags in his honour. He was given a wonderful reception in Cardiff.

Berlin, March 9th.—Explaining the project of a gold credit bank to the Budget Committee of the Reichstag, Dr. Schacht, President of the Reichsbank, said that the capital would be two hundred million gold marks and that the bank would be entitled to issue notes to the extent of one hundred million gold notes. The shares would be on the basis of the pound sterling, as also the new bank notes. He advocated that the board of Directors should be exclusively German and that the capital should be deposited abroad and the bank managed by the Reichsbank and remain outside of politics. The one hundred million in notes, which the bank is entitled to issue, would be employed in buying foreign currency especially pounds and dollars, which would be circulated in Germany, thus raising the total capital of the bank to five hundred million gold marks. Dr. Schacht emphasized that the project was not aimed at introducing a new currency, but at establishing a credit bank and therefore it should be provided that the bank's capital must be supplied in pounds sterling.

London, March 9th.—Investigating the unemployment dole, rather than spending it, is the latest proposal of the Labour Government. Plans have been formulated and will be submitted to Parliament shortly to extend the payment of the dole to boys and girls of fourteen years of age, instead of only to those of sixteen, which is the limit under the present legislation. The former age is the statutory time for leaving school throughout the greater portion of the

country and today there are thousands of youngsters who are unable to find work after they leave school. It is proposed that the boys and girls shall only receive the dole on condition that they attend juvenile education centres until employment is found for them, and in this way it is hoped that their general efficiency will be increased rather than diminished as results today under the wasteful methods that make them idle during the critical months of their life. Other proposals now being considered and practically agreed to, include unemployment insurance of workers who lose their jobs through strikes and lockouts in which they do not take any part. The proposals are likely to meet with strong opposition on the ground that any such extension of the dole is likely to demoralize industry.

New York, March 9th.—Mr. Alfred Smith, President of the New York Central Railway and President or Director of many railway and industrial enterprises throughout the United States and Canada, was thrown from his horse in Central Park yesterday and died without regaining consciousness while being taken to a hospital. Although 62 years old the railway president was in excellent health and horse-back riding was one of his favourite recreations.

New York, March 10th.—Responsibility for the downward course of the French franc is laid to the machinations of Germans and German banking institutions by M. Poincare in a special cabled interview which will appear in March 12th issue of the "Outlook." Certain Germans estimate that the decline in French franc value may cause gentler treatment of Germany by France. M. Poincare declared. Having directly contributed to the fall of the Franc, German banks now reveal their aim. But they do not reckon right. France will show herself as firm as ever insisting on reparations as they have been established. This principle once settled, France will, on the other hand, cooperate in the methods of payment as in general economic restoration, by conciliatory measures. The French Government's action, and it only, has brought about the meeting of committees of international experts in which we place great hope. If a satisfactory solution for us, acceptable by us, of the present problems, is at last reached, it will be due to the persevering efforts of

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