

MONTH'S ARRESTS HERE DROP TO 35

Police Department Report For December Shows Continued Decline in Crime

A further decline in the amount of crime in Birmingham is noted in the December report of Miss Carrie Steadman, police clerk, showing that Birmingham police made but 35 arrests during the month, as compared with 75 in November.

Fines collected at the Traffic Violations Bureau in December totaled \$55, the lowest in several months. November's Traffic Bureau fines amounted to \$119.

Arrests in December included two on charges of felonies—one of embezzlement and another of obtaining money under false pretenses.

Arrests for misdemeanors included one on a bench warrant, four for drunk driving, four for speeding, two for illegal parking, four for violating traffic signals, six for intoxication, two for driving with four persons in the front seat of an automobile, two for investigation, one for failure to carry an operator's license, one for failure to carry a peddler's license and one for reckless driving.

Two cases of breaking and entering were reported, and two grand larcenies, one of which was cleared by arrest. Three simple larcenies were also reported.

There were 14 traffic accidents during the month, and two persons were injured. Six persons were bitten by dogs. Police answered 71 calls, investigated 45 complaints and furnished free lodging to 20 men in the city lockup.

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Printing Press Money

By THEODORE H. MILLINGTON
(Student of banking and author of a plan for national bank deposit guaranty)

Why does a government issue printing press money?

At times of peace or war, if a government continues to spend more money than it receives, it is forced to issue paper money to meet its expenses.

In this respect, a government is not any different from a private individual who continues excessive expenditures and borrowing. Doubt arises as to his ability, not only to pay interest, but eventually to pay the principal of his loans.

When such a person becomes general, loans will be restricted and finally refused. In such a case a private citizen is bankrupt and must liquidate and go out of business.

But a government cannot voluntarily go out of business, and because it has the right and power to issue money, it starts the printing presses, producing nonredeemable paper money, with promises that, eventually, arrangements will be made for redemption.

Value Varies
The value of such money varies its quantity may become so great (as it did in Germany) that the people can never pay enough taxes to make redemption possible.

On the other hand, as the possibility of final redemption becomes certain, the value will rise and will attain par on the eve of resumption of specie payment.

The uncertainty of final value and the violent fluctuation in value make that kind of money an unadvisable nuisance in business.

A government does not issue that kind of money until it is credit is gone and only when it has no alternatives. Obviously, therefore, the statement made by the proponents of this kind of credit of the government is to "hide it," is plain hokum because the government has no credit. I do not share the fear or hope entertained by many persons, each according to the difference of view, that the present administration has any intention of emulating upon that course.

Purpose Ignored
In fact, whether one fears or hopes for printing press money, the holding of either point of view must first have ignored the purpose of the President's purchase of gold. If the President does not intend to keep our money on a gold basis, why is he buying gold?

When a country is on a paper money basis it has no gold and needs no gold. So I must conclude that the President's buying of gold contemplates an enlargement of the gold basis for an enlarged quantity of gold redemption money. That of course is not in itself, provided the base corresponds to the world standard and a stable gold value.

We must concede that the President's suspension of gold payment, his calling in of all gold coins and gold certificates, was a unique and rather clever move to prevent private hoarding and saving in gold when he should start buying of gold.

It was unique because the customary method of obtaining more gold has been to sell government bonds for gold which, of course, would increase the government's debt by the amount of bonds so issued.

Impetus to Mining
By bidding up the value of gold, the President has increased the price of the value of the world supply, has increased the U. S. gold stock value and given a tremendous impetus to mining. The actual amount of gold purchased is very small, only a little over 50 millions; but the increase in the value of our gold stock is about three billions, realized without thereby creating any additional gold.

If the President continues the policy of bidding up until gold reaches \$40.74 per ounce, he will have doubled the value of our gold stock and can therefore issue down the value of money which the legal requirement of a ratio of 25 of paper currency to 1 of gold would not be inflation.

Although it would give us about 20 billions of money instead of the 10 billions we now have.

So much for the theory of the President's operation; but the practical question is—will the new value to which gold will have been boosted remain permanent?

The value of any commodity cannot be considered stable excepting under conditions of unrestricted competition. In such a case what would be the price per ounce of gold today if the President should let down the bars, remove the embargo on gold export and resume lawful specie payment—redemption of our currency in gold?

Effect On Commerce
Would the effect be so great as to boost gold still higher? Or would the impetus given to gold mining lead to over production and thus lower the price?

Commerce uses 75 per cent of gold mined for jewelry, etc. Would this new price of gold be so high as to be prohibitive for commerce and so decrease demand for gold and therefore tend to lower the price?

Whether one approves of the President's gold policy or not, it cannot be classified as anything but artificial boosting of gold value. The unbridled and restricted competition of supply and demand for gold will, in the end, determine the value of gold in the market.

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world market and therefore, of course, will also determine the value of our dollar. Nothing else can do this.

Prognostications or prophecies on this question are of avail. Unless the "brain trust," by supernatural foresight, has anticipated the ultimate point of stability of the value of gold, it is still in the lap of the Gods and the profit to Uncle Sam of the three billion in

increased value of his gold stock may be like some of our paper profits before the calamity of 1929. Time will tell.

In the meantime, this uncertainty of the value of our money is time and money to the President who will end the suspense.

The annual meeting and election of officers of the Birmingham Branch of the Women's National Farm and Garden Association will be held at the Community House Monday.

Methodist Vesper Services Planned
Beginning Sunday and continuing throughout the winter, a series of 5 o'clock Sunday afternoon vespers will be held at the First M. E. Church. One service each month will be sponsored in turn by the Men's Club, Women's Society, Church School, and Epworth League.

For next Sunday, the church will have as its guests members of the choir of the Scott Memorial Methodist Church of Detroit, who will sing a program consisting mainly of Negro spirituals.

The pastor, the Rev. Dr. B. D. Hopkins will preach the first of a series of two sermons on "The Sin of Making Religious Cleanse" on "By Faith We Go Forward," the first sermon in a group of four to be given in January.

Others in the series will include "Faith and Forgiveness," Jan. 14; "Faith and Self-Sacrifice," Jan. 21, and "Faith, the Road to Power," Jan. 28.

Barbara Ann
Tonato Soup 6 10-oz. cans 25c

Campbell's
Soups Tomato-Vegetable 4 cans 29c

WONDERNUT OLEO 2 lbs. 19c

The Kroger Meat Master recommends—
FRESH
PICNICS
Lean and Tender—From Small Pigs

lb. 7 1/2c

Rib Roast lb. 17c

Boiling Beef lb. 10c

Bouillon Cubes pkg. 9c

Sliced Bacon lb. 22c

BREAKFAST
Link Sausage lb. 20c

CHUCK
ROASTS
Choice Cuts of Tender, Juicy Beef
Lb. 12 1/2c

VEAL
ROAST
Boneless Rolled Lb. 15c

Temple Oranges
Navy Beans
Delicious Apples
Cauliflower

Climalene lg. pkg. 24c

Bowlene can 10c

Sunbrite-Cleanser can 5c

Seminole
TISSUE
SNOW WHITE 1,000 Sheet Rolls 25c

THE BEST FOR JUICE
LARGE TO MEDIUM SIZE
4 LBS. 25c

HAND-PICKED MICHIGAN FINE FOR SOUPS—SPECIAL FEATURE.
4 LBS. 15c

4 LBS. 25c

LARGE SIZE
BANANAS LB. 5c

5 LBS. 25c

2 LARGE HEADS 13c

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