

Cummins (Iowa), Gen. George W. Goethals, Senator James E. Watson (Ind.), Senator Frank B. Keating (Miss.). This presents an imposing list and a great many instances of the possible candidacy of some of these men rests largely in their own hands. It is also realized that the convention may develop some man who has not yet been considered, a fact that suggests the infinite possibilities of the guessing contest which is being staged at Chicago.

PLATFORM CHIEFS FIX H. C. L. BLAME

Credit Inflation Cause, Say Republicans.

The first step in ending the high cost of living is to stop credit inflation on the part of the Treasury through its certificate borrowing policy, in the opinion of members of the advisory committee on policies and platform of the Republican National Committee.

The sub-committee was named by Will H. Hays, chairman of the National Committee, to frame suggestions for consideration of the National Convention. Ogden L. Mills is chairman of the executive committee. The reports submitted yesterday dealt with the high cost of living and immigration.

Reviewing the causes which led up to inflated prices, the committee pointed out that the man on salary is the one who is suffering most damage. The prime reason for the high cost of living has been a 30 per cent. depreciation in the purchasing power of the dollar, the report states.

In lieu of certificate borrowing, the existence of the floating debt should be recognized, its volume determined and responsibility for it fixed, the report states. "If circumstances permit a funding operation or discharge by taxation, this should be done. If that fund renewal is inevitable, this should be accomplished through obligations adjusted as to interest rates so as to insure bona fide investment absorption from out of existing credits instead of lodging with the banks under a form of administrative compulsion and payment by additional credit creation."

Showing that the country is now carrying on its business with twice as much money and bank deposits as before the war, the report deals with the three stages of the inflation movement. The first stage was the issue of certificates of indebtedness in connection with war borrowing, the committee finds. The report continues: "The bitter penalty of price inflation is that its evils are, in large part, beyond remedy. We cannot hope soon to return from the economic disturbances of the credit expansion, public and private, of the past five years, nor to return to the conditions from which it has developed. Price inflation is an unwelcome process in which the general interest is likely to find itself opposed by particular groups. Speculative elements in the business world will be disposed to view the prospect of lower markets; the debtor body will resent, as to unwisely assumed obligations, the burden of heavier interest charges; the public treasury will be called upon to bear the weight of a heavier debt pressure."

"But if speedy and complete return to before war prices be a counsel of perfection, there are certain wholesome things that can be done, and it is upon these that present effort should be directed. In the first place, there should be no placid acquiescence in the existing state of affairs and no tolerant unconcern as to the course which have brought us there. Responsibility for inflation should be definitely and specifically assigned. Only a full recognition of the part which the fiscal methods of the past five years have played in bringing us to our present pass will afford sure protection for the future."

"In the second place there should be no further recourse, under any warrant or pretext, to those fiscal methods and banking practices which have up to this time encouraged or permitted inflation. To tolerate an ill is one thing; to aggravate it is another. The doctrine of practical necessity may do yeoman service in defence of unsound wartime policies; it may not be as securely involved in the calmer years that follow. Finally, though we may not fully retrace our steps nor undo the largest mischief that has been done, our faces should be set in the true direction. "The great evil of inflation has been social injustice. To atone in part for this by a gradual but courageous contraction of bank credit, with its reasonable certain consequence of an appreciating money unit as speculation is checked and production catches up—is a wise and just policy. If we neglect this, under the influence of financial convenience and business advantage, we shall fail to correct the situation. "Designed originally to anticipate the proceeds of war loans and taxes without monetary strain, the Treasury certificate of indebtedness has degenerated since the armistice into a device for masking the existence and for staving off the maturity of the huge floating debt. The procedure of credit issues to balance current budgets, which Secretary Glass so violently reprobated in the case of European states, has in essence been our practice during the past eighteen months. Whereas our late Allies have used inconvertible note issues we have employed the more insidious form of bank credits. The inflating effect of the

EPICUREAN TREAT

Because man must eat to live, says Savarin, he is invited by appetite and recompensed by pleasure.

Yet, no matter how urgent the appetite, only the gentle art of cooking can make the pleasure complete.

Cornmeal, for example, uncooked would hardly please even a starving man.

But, made into delicious gridle cakes at CHILDS it is an epicurean treat.

Real Virginia cornmeal cakes with delicious butter and maple flavored syrup.



two methods upon the price level has differed only in degree.

"The price level is the resultant of two factors—the volume of money and the mass of commodities. Over and above measures of deflation, the increased relative production of goods and services is therefore certain to bring about some correction of high living costs in so far as there are due to an abnormal increase in the circulating medium. The possibilities of increased production, through more effective labor and more fully equipped plants, are great, and every effort should be extended to that end. Such a speeding up of industry is desirable, not only as a thing good in itself in providing a greater supply of goods and services, but it is important in operating to supplement a policy of increased production to supplement a policy of deflation in reducing prices. Increased production is sometimes urged as a sufficient corrective of high prices. But this tends to neglect the immediate cause and the direct remedy. Efforts in the direction of increased production should reinforce, not replace a policy of credit and currency deflation. "Quite apart from its fiscal importance, a policy of drastic economy is more imperative from the standpoint of lower living costs. Only in this way can existing burdens of taxation be reduced and industrial energies be diverted to the increased production of ordinary goods and services. "The complement of public economy is private thrift. If further credit expansion and price increase are to be avoided, not only must the savings of the nation supply the funds for the liquidation of a formidable floating debt but they must also provide for the rapid enlargement of the country's industrial capital, upon which increased production very largely depends."

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Missing Man Found Dead. The body of John P. Gardell, who had been missing from his home at 207 West Eighty-eighth street since May 1, was found yesterday in the water at the foot of Seventeenth street, Gravesend Bay. Identification was made by his brother.

Correct Mourning Apparel for Stout Women 20% Off Lane Bryant 21-23 West 38th St.

Johnson Now Has 116 and Wood 110 of Delegates Actually Instructed

THE roster of delegates who will sit in the Republican National Convention is now complete. Of the 984 Senator Hiram W. Johnson of California holds 116 under bidding instructions from a Congress district convention, a State convention or a preferential primary, while Major-Gen. Leonard Wood has only 110 legally obligated to vote for him. The Wood claim of more than 200 is based on delegates, who, while uninstructed, have expressed a preference for the General, and on the assumption that Wood men will be seated wherever there are contests. The serious contests number 102. The actual status of the delegates in each State follows:

Table with columns: State, No. of Delegates, Wood, Johnson, Lower, Harding, Prichard, Suberland, Foindester, Uninstructed, Contested. Lists states from Alabama to Puerto Rico with delegate counts.

Totals: 984 110 116 90 39 22 16 14 475 102

\* Instructions for Wood defeated in convention at same time passing resolutions favoring him. † Unopposed, Wood carried Vermont primary. Legally only advisory, but will probably be held morally binding in first ballot.

LABOR PARTY PUTS 2 WOMEN ON TICKET

State Convention Fails to Nominate Governor, Engineer and Other Officers.

FOR LIQUOR REFERENDUM

Platform Wants Housing to Be Public Utility—Insurance Against Old Age.

SCHENECTADY, May 30.—Selection of six candidates for State officers to be voted upon at the next general election and a fight over a plank in the platform touching on prohibition occupied the greater part of to-day's closing sessions of the convention of the American Labor Party of New York State. Two women got places on the ticket, Miss Rose Schneiderman of New York was nominated for United States Senator, and Mrs. William J. Fink of Catskill was the convention's choice for State Comptroller. Other candidates chosen are: For Lieut.-Gov., R. E. Haffey, Rochester; for Secretary of State, William H. Auer, Watertown; for Attorney-General, F. R. Serri, Brooklyn; for State Treasurer, Joseph Cronk, Troy. The nominating committee, in reporting its slate to the convention, failed to recommend candidates for the offices of Governor, State Engineer and Surveyor and Associate Judges of the Court of Appeals, suggesting that their selection be left to the State committee.

The platform committee recommended a plank providing for local option on light wines and beers. This provoked a storm of protest, women delegates leading the opposition. Finally a plank was adopted for a referendum. Other planks accepted dealt with the high cost of living and the housing situation. Planks incorporated in the platform seek to provide: "Immediate restoration of free speech, free press, freedom of assembly and all the civil rights granted under the Constitution. Reduction of the cost of living by bringing the farmer into direct contact with the consumer through cooperation, publicly owned terminal markets."

New Gardens Inn

KEW GARDENS, LONG ISLAND 15 minutes from Pennsylvania Station; 35 trains each way. A residential hotel of the highest type and beautiful surroundings. Exceptionally desirable 2 Room Suites with meals for two at \$25 and \$30 weekly rent available. Larger arrangements if desired. Under KNOTT management. GEO. H. WARTMAN, Manager.

Hydration plants and milk distributing stations and by empowering municipalities to sell necessities of life, such as coal, bread, ice and milk. "The building of adequate homes by providing public credit for the construction of houses on a non-profit basis. State insurance against the hazard of industry, such as unemployment, illness, old age and protection of motherhood, fatherhood, widowhood and childhood. The elimination of boss rule in legislation and the introduction of economy into administration by the adoption of the Executive budget." A resolution demanding that the "American Government take no side in the internal struggles in Russia and refuse support to Poland or any other country which is attacking Russia and resume free trade relations with Russia immediately" was adopted. Another resolution adopted demands recognition of the "Republic of Ireland." Resolutions also were approved calling for the removal from office of Postmaster General Burleson and for the impeachment by Congress of Attorney General Palmer.

TIFFANY & Co. FIFTH AVENUE & 37th STREET PARIS, 25 RUE DE LA PAIX LONDON, 221 REGENT STREET

PEARLS DIAMONDS JEWELRY SILVERWARE STATIONERY

VILAFRANCA, who "practised physic" in Rome was the first to make public the fact that by the aid of salt, water could be quickly frozen. He immersed a bottle of water in a pail of snow, into which he threw unrefined salt, turning the bottle constantly until the water was frozen. At Knickerbocker Ice plants, galvanized containers are sunk in the floor and tightly covered. They are surrounded by brine to hasten the freezing, but the water inside is as carefully protected as that in Villafranca's bottle. Trade Mark Herbert Tareyton London Cigarettes Knickerbocker ICE Company

Value, Quality and Service are outstanding features of the Store policy. This policy is more than ever emphasized in the purchasing opportunities offered to the public at the present time

B. Altman & Co. MADISON AVENUE-FIFTH AVENUE, NEW YORK Thirty-fourth Street Thirty-fifth Street The Important Yearly Sale of Women's Cotton Frocks will take place to-morrow (Tuesday) More than 2,000 pretty Summer Frocks will be offered in this Sale, every one of them new and made especially for the occasion At the prices quoted the values are unsurpassed COTTON VOILE FROCKS at \$6.75, 8.75, 10.50, 11.50, 13.00, \$14.50, 15.50 16.75, 18.00 & 20.00 GINGHAM FROCKS at \$8.75 & 14.50 Sale on the Third Floor (Madison Avenue section) Other Special Offerings for to-morrow (Tuesday) Women's Silk Sport Skirts, on the Third Floor; Women's Summer Underwear, on the Second Floor; and Fine Drapery Silks, on the Fourth Floor

GRANDE MAISON DE BLANC Inc. Fifth Avenue, 44th and 45th Sts. The Season's Most Important SALE The quantity is limited—an early visit is suggested. SILK SWEATERS formerly up to \$65.00 25.00 TUB DRESSES formerly up to \$150.00 45.00 65.00 75.00 COATS & WRAPS formerly up to \$200.00 75.00 & 95.00 SPORT SUITS formerly up to \$195.00 55.00 & 75.00 SKIRTS formerly \$35.00 25.00 BLOUSES formerly up to \$65.00 15.00 to 25.00 AFTERNOON, DINNER and EVENING GOWNS formerly up to \$350.00 50.00 up TRIMMED HATS formerly up to \$65.00 From 5.00 MOURNING HATS formerly up to \$50.00 From 10.00 FRENCH BAGS AND NOVELTIES CLOSING OUT AT LESS THAN COST PRICE No sale article will be sent on approval, exchanged or credited.

JOHN WANAMAKER Broadway at Ninth, New York. Store Hours: 9 to 5 The Store is closed all day today—Memorial Day Once more it is the privilege of the living to get a blessing today by remembering in their thoughts and deeds the brave men who loved their country better than their lives. "Tis the Sabbath of the Nation" as some one said. We keep Memorial Day giving up the whole day to be free to keep step at the bugle call to honor our comrades and friends who sleep in silence along the riverside or in the country churchyard under the smile of roses, carnations and lilacs that they loved—a heavenly light shines upon every soldier's grave. [Signed] John Wanamaker May 31, 1920. Tuesday we step into June And as we are going right along with our present plans We continue the offering of Our Entire Retail Stocks (with the exception of a few price-restricted articles and our separate catalog stocks) At Twenty per cent. off (to be made at time of purchase) Broadway at Ninth, New York