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Runs on Banks Follow Buyers' Panic in Russia

Communitic Economy Is Reported to Be In Serious Trouble After Rumors Ruble Is to Be Devalued.

Washington, Dec. 4 (A. P.).—Russia's tightly managed Communitic economy is reported to be in serious trouble at home from a wave of bank runs and panic buying in Moscow and other cities.

Well-based reports, some broadcast to the world in twenty-three languages last night by the State Department's official Voice of America radio said:

1. Crowds, excited by rumors that the ruble was about to be devalued, have forced many stores to close in the last few days because of frantic efforts to turn paper money into durable goods.

2. A rush to withdraw money from savings bank accounts resulted in an order to limit individual withdrawals to 200 rubles daily.

These spectacular reports—coming out of Russia itself—gave such a sudden new twist to the Kremlin's relations with the rest of the world that diplomats here were cautious in weighing the likely effects. Moscow's unceasing propaganda against American plans to aid western Europe has hammered out the theme that the capitalistic United States is headed for an inevitable depression, while Russia's state economy is secure.

Doubts Among Russians.

However, there now appear to be grave doubts among the Russians themselves. Detailed accounts reaching Washington said that Muscovites seemed to consider as true rumors that the Kremlin would devalue a new currency tomorrow, and that later new and higher prices would be ordered into effect.

Any scaling down of the value of the ruble, or raising prices for consumer goods, would be a harsh blow to savings. Together, such actions would have the same effect as inflation in the forms made familiar in China and other countries. When inflation is measured in terms of foreign currencies, prices assume astronomical proportions.

In Russia, the ruble has an arbitrarily decreed value of 20 American cents, though foreign diplomats have been permitted an exchange rate of eight to the dollar. There is no free convertibility, as in the case of French francs and dollars and English pounds and dollars.

Muscovite Buying Spree.

The word of Russia's economic woes, brought into print with startling suddenness. Dispatches of American and other news correspondents in Moscow have given no hint of any such developments, but these dispatches must be sent over Russian transmission facilities.

As received here from sources in a position to know, the information is that Moscow last week was on a phenomenal buyers' spree, with crowds lining up at shops to buy any durable goods, regardless of need or intrinsic value.

By the week's end, one of Moscow's principal department stores, Mostorg, shut its doors, and posted signs saying "store closed for repairs." Other establishments posted "closed for inventory."

Those remaining open had many bare shelves, but were being besieged just the same, the reports said. On the streets

scores of peasant women and poorly dressed workers were seen carrying crockery, Chinese vases, and other objects normally beyond their means.

Out for a Fling.

Suburban trains were said to be overflowing with men and women loaded with packages. Luxury restaurants and cafes were crowded with men and women out for a fling on rubles which they decided soon would lose their value.

The widely current rumors in Moscow were that the new currency would become effective about December 5, that the present ruble would be accepted in exchange only up to the amount of two months' salary, and that at least a portion of savings accounts might be frozen.

Coupled with this rumor was another that by December 15 the Kremlin would decree a single price system to supplant the current method of rationing some goods at fixed prices and letting others find their own higher levels. The new prices would be sharply higher, this rumor had it.

Propaganda Significant.

Russia's Government raised prices somewhat similarly fourteen months ago, in an effort to blot up excess currency, but this move gradually lost its effect. Recently, the Kremlin has been conducting a propaganda campaign at home against the "remnants of capitalism" in the U. S. R. The significance of this became clear with the new disclosures.

For foreign consumption, however, Russian broadcasts, as monitored by the State Department, have carried interviews with housewives claiming that they are better off than a year ago.

The reports of difficulties in the U. S. S. R. brought the comment from the Russian embassy that "we have no such information here." An embassy official told a reporter that there was no sign of inflation in Russia and insisted that the ruble has been gaining, rather than losing, in value.

FOE OF AID BILL SEES U. S. RE-ARMING EUROPE

Continued from Page 1.

ate—and the countries which would receive it.

The Senate voted to toss the lifeline only to Italy, France, and Austria. The House committee added China, and suggested that \$60,000,000 be earmarked for that country.

Even opponents of the bill, including Allen, conceded that the measure would be passed, but they were determined to fight to the last vote for amendments. Among these waiting to be considered are proposals to:

Reduce the total authorization to as low as \$400,000,000.

Restrict all governmental buying under the bill to commodities declared surplus.

Impose price ceilings on governmental purchases as a safe-

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Speaks Against Aid



Associated Press Photo.
Representative Leo E. Allen.

guard against pushing domestic prices higher.

Provide for administration of the emergency program, as well as any subsequent long-range program, by an independent agency, rather than by the State Department.

Write into the bill a plainly-worded declaration that Congress is not committing itself to future financial aid.

Administration supporters also plan to try to restore the amount to the \$597,000,000 approved by the Senate and leave aid for China to separate legislation. In his speech, Allen questioned the ability of America's economy to withstand the impact of large-scale foreign spending.

Possibility of Chaos.

"I think that we have no alternative but to defeat this bill," Allen said, declaring that the very thing which the United States seeks to prevent in Europe—economic chaos—may result in this country from continued foreign aid.

He added that the "fundamental causes of today's economic distress in Europe are found in governmental policies that have stifled initiative, controlled enterprise, upset currencies, and disrupted production—in short, super-governmentalism."

It is inevitable, he said, that prices must rise in this country, if large-scale buying for foreign account is continued. In cautioning that American aid might be used against this country, Allen termed France, Italy and Austria virtually defenseless.

"If Russia should occupy these countries," he declared, "the industrial plants built with our money might be used to manufacture the implements of war for Russia to use against us."

The aid bill itself is only one part of the emergency program. Since it merely commits the United States to a course of action, it must be made effective by the enactment of a separate appropriation bill.

Preliminary work on the actual money measure was started at separate meetings today by the House and the Senate Appropriations Committees.

Norway Gets Whalers, Tankers.

Oslo—Two new floating factories and eleven whale boats—six of which were built abroad—were added to the fleet this year, with but one factory ship and eight whale boats remaining on the whaling reconstruction program. Contracts let for 1,140,000 gross tons of tankers, which upon delivery will give Norway a greater tanker tonnage than before the war.

SEES LABOR LAW WORKING WELL

Ball Is Optimistic—Murray Asks Opposing Action.

Washington, Dec. 4 (A. P.).—The Taft-Hartley labor law stirred new praise and new fury today—and a rash of new rulings and law suits.

Senator Ball (R-Minn.), chairman of the congressional "watch dog" committee, set up to study operation of the act, declared that it is "working out far better than even its most optimistic supporters had hoped." He said the "hysterical charges" of union leaders last summer have been disproved.

But Philip Murray, C. I. O. president, said: "Events which have already transpired, unfortunately, are eloquent proof in support of the predictions made by labor when this vicious law was under consideration."

Murray Asks Joint Action.

Murray, in a letter to William Green, A. F. of L. president, called for joint C. I. O.-A. F. of L. action on the grounds that employers are seeking to use the act "as a weapon against the living standards of the workers" and the National Labor Relations Board and its agents are helping them.

The A. F. of L., however, made clear that it has no intention of retreating from its long-standing position: that joint action by the two labor groups can be brought about only through physical merger. A spokesman for Green reiterated that stand, even as Green was assembling his thirteen-man executive council for an all-day session to lay plans for the A. F. of L.'s new political arm.

Through this organization—to be called Labor's Educational and Political League—the A. F. of L. will try to defeat congressmen who voted for the Taft-Hartley law. Presidents of A. F. of L. unions—numbering 105—will meet here tomorrow on the same subject.

John L. Lewis, president of the United Mine Workers, but no longer a member of the A. F. of L. Executive Council, planned a major announcement of his own today, at the same hour the A. F. of L. leaders were to begin their discussions.

Other Developments.

Other Taft-Hartley developments included these:

1. The C. I. O.'s National Maritime Union filed suit in Federal District Court here yesterday challenging the constitutionality of provisions requiring non-Communist oaths and union financial statements. Judge Bolitha Laws agreed after hearing preliminary arguments that a substantial constitutional question is involved. He said a special three-judge court will consider the case promptly.

2. The National Labor Relations Board delivered another blow to unions whose officers don't file the non-Communist affidavits. The board ruled, for the first time, that a non-complying union can't get on the ballot in a plant election even when the company itself asks for this election. The union involved in the ruling is the C. I. O. furworkers.

3. In another important case the five-man NLRB ranged itself against an employer. The board asked the Supreme Court to force the Edward G. Budd Manufacturing Company to reinstate—with

SUED BY EX-WIFE AND FOR HEART BALM

Beaver, Okla., Dec. 4 (A. P.).—Something different in breach of promise suits today faced 50-year-old Hugh McFarland, wealthy owner of a 10,000-acre ranch near here.

In a suit for \$50,000 filed yesterday in Oklahoma City Federal court, Mrs. Sylvia Dick, 49, his ex-wife, said McFarland promised in 1936 to marry her again—but never did.

The couple was divorced thirty-two years ago after little more than a year of wedded life, and the rancher is now married to another woman.

back pay—a foreman who was fired for organizing other foremen into a union at the company's Detroit plant in 1944. The Taft-Hartley act deprives foremen of their protection against being fired for union activities. But the board said the Budd case occurred long before the new law went into effect.

Sees No Serious Bugs.

Ball's statements about the Taft-Hartley act were contained in his regular news letter to constituents, issued today.

"Thus far, no serious bugs have developed," the Senator wrote. He recalled that labor leaders had charged the law would "destroy unions" but said: "The facts are that so far no union has been destroyed and there is no record of a union being hurt by the act."

Ball said "the only dark spots in this bright picture" are in the printing and transportation fields, where he said the International Typographical Union and the Teamsters Union (both A. F. of L.) are fighting against "the rights guaranteed to employees by the act."

Murray's letter was in sharp contrast to Ball's review of the situation.

170 JEWS SLIP INTO PALESTINE

Jerusalem, Dec. 4 (A. P.).—A shipload of 170 uncertified Jewish immigrants evaded the British naval patrol and slipped into the Holy Land last night under cover of darkness, a spokesman for Hagana—Jewish underground organization—reported today.

The spokesman said the immigrants scattered immediately among Jewish settlements in the Tel Aviv area.

Hagana, announcing that the operation was carried out under

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its direction, identified the refugee ship as the Haportizim (Breakers Through) and said it came from Casablanca. The ship had resailed before security detachments reached the spot where the debarkation was effected, Hagana added.

Timbering in Mines.

Timbering in many bituminous coal mines is changing from wood to steel in main passageways of underground mine. Hydraulically operated jack place the heavy beams and tinbers in place.

SULKA'S "COSMOPOLITAN" CRAVATES

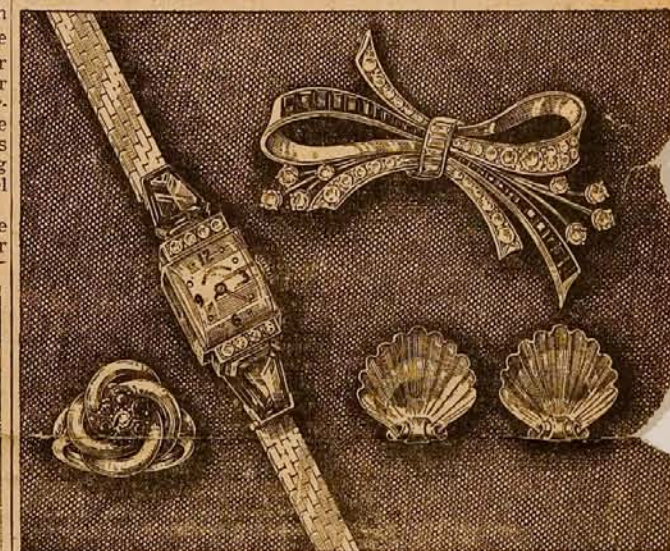
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