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THE CONGRESSIONAL FRONT
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PENSIONS FOR WORLD WAR DEPENDENTS. For a number of years, an effort has been made to secure enactment of a general pension law to provide pensions for the widows and orphans of soldiers of the World War. An equally determined counter-effort was constantly under way to prevent such legislation on the ground that it would be the forerunner of general pension legislation for World War ex-service men as well as for their dependents. Last week saw such a general pension bill for widows and orphans reported by the Pension Committee of the House. The first year, the estimated cost is about $34,000,000. The second year is estimated to cost nearly twice that sum. About 94,000 families will be eligible if the bill becomes law. It provides $22 monthly for widows and $6 per month for each child under 16.

WHAT THE NEW HOUSING BILL DOES NOT DO. Under the new Housing Bill, the Federal Government does NOT loan money. Money for construction of houses, whether large or small, must come from banks, building and loan associations, or other financing institutions. What the bill actually does is to make the Federal Government an insurer of the loan so that such financing institutions will loan larger amounts on homes. On homes up to $6000, the U. S. will insure up to 90% of the mortage loan. That means that for a home costing $6000, $600 in cash or a lot worth $600 would suffice as a down payment and the balance of $5400 could be borrowed at 5% plus ¼% for the mortgage insurance premium plus the necessary fees for inspection, title search, etc. Loans would run for 25 years. The borrower would repay the loan at the rate of $5.98 per $1000 per month or $32.30 per month for 25 years on a 25-year loan. On more expensive homes, the Government insures 90% of the first $6000 and 80% on amounts over $6000 with a limit of $16,000. This bill has been called a Three Billion Dollar Housing Bill. It will be such only if people are willing to build and borrow and if banks are willing to lend.

SAGA OF BIG BUSINESS MEN. For weeks, big business men paraded before a Senate Committee and attempted to solve two problems. The first was, "Why is business in a slump?" The second was, "What shall be done about it?" Said Chairman Eccles of the Federal Reserve Board, "It's unfortunate that the bonus was paid in 1936." Said Mr. Knudson of General Motors, "I am baffled." Said Lammot duPont, "I have'nt thought the matter thru." Said President Green of the A. F. of L., "Spend." Said Colby Chester, "Let's distribute the mud slinging prizes and call it off." Said Thomas Holden of the Dodge Statistical Service, "There were false expectations of a housing boom." Said others, "Balance the budget, curtail spending, repeal taxes, etc." Said still others, "Curb monopolies." Take your choice.

SAGA OF "LITTLE BUSINESS MEN." One thousand so-called "little business men" came to Washington for a conference on problems of little business. The conference was arranged by Secretary Roper of the Commerce Department. It was noised about the capital that it was hand picked and hand packed. Resolutions were alleged to have been prepared in advance and were to be rushed thru. A Committee of 10 was to be selected to confer with the President. All this was supposed to furnish background for a series of recommendations to assist small business. The "little business men" didn't turn out to be so little. In fact, they turned out to be tops for courage and determination. They insisted on speaking their minds. Clamor and tumult met all efforts to shut them off. They had ideas. They intended to express them. And they did express them. It was regarded as the most interesting conference in Washington in a blue moon. One delegate from Illinois brought a definite three-point program. First, the standardization of labels, sizes, qualities, and containers of goods so that independent stores can really compete with group stores on both a price and quality basis. Second, make bank credit easier for small merchants. Third, pay all government benefits, for farm programs and other purposes in credit slips instead of cash so that the money will be certain to go into business circulation instead of into banks, thereby creating consumer demand and also jobs for unemployed.

FUR TRAPPING. It's winter. Ladies think of fur coats, fur collars, fur trim. Where do our furs come from? Is trapping a lost art? Not by a pelt-ful. Turnover of furs in the U. S. approximates $500,000,000 annually. The U. S. produces only one third of its fur requirements. Farmers' and trappers' income from pelts runs about $60,000,000 per year. Indiscriminate trapping of animals and destruction of wild breeding stock has stimulated fur farming, especially of silver fox and mink. The world production of silver fox pelts is about 800,000 per year of which the U. S. now produces about 225,000. Value of a raw pelt averages about $40. About 125,000 mink pelts are produced each year. Today, there are 30,000 fur farmers in the U. S. About one half of all the furs sold in the U. S. annually are imported rabbit. To develop this industry, the Department of Agriculture maintains a Rabbit Experiment Station in California.

MONOPOLY. In the last few weeks, millions of words have been written and countless speeches and radio addresses made on the subject of trusts and monopolies, on trust busting and anti-monopoly legislation. Boiled down, what's it all about? Nearly fifty years ago, this country witnessed its first combinations of business and capital which branched out thru the land throttled competition and maintained prices. Congress met this condition with the Sherman Anti-Trust Law of 1890 which made combinations in restraint of trade illegal. This act went to the Supreme Court. In substance, the Court ruled that such combinations must be in unreasonable restraint of trade to be illegal. The word "unreasonable" left a loophole. Combinations continued. In 1914, Congress enacted the Clayton Act and the Federal Trade Commission Act, set up the Federal Trade Commission and gave it authority to stop unfair trade practices. Much good was done but the law was still somewhat defective. From time to time it has been amended and strengthened. Thru the years, the Government has prosecuted so-called trusts. Then came the NRA which virtually suspended the operation of the anti-trust laws. The NRA was declared unconstitutional. Now comes the administration with the contention that prices must be lowered and to do so, monopolies and trusts must be destroyed. In support of its contention that monopoly exists, it states that of 59 bids received by the Navy Department for steel pipe, all of the 59 bids were exactly $16,000.83. In the purchase of cement, 40 bids were exactly $17,148.60. The Department of Justice cites other cases to prove that competition does not exist because of a monopoly. To restore and preserve competition, the Government insists that these monopolies must be destroyed. Hence the speeches on the subject of trust busting.