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THE CONGRESSIONAL FRONT
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FORECLOSURE. Foreclosure is an old word meaning to "exclude" or "shut out" but its full significance cannot become apparent until it happens to some family whose home is being foreclosed under the terms of a mortgage for non-payment. The Home Owners Loan Corporation with loans on a million pieces of property has resorted to foreclosure on thousands of such properties in every state in the union and has therefore had a chance to study the foreclosure laws. As a result of this study, it has urged the adoption of a Uniform Mortgage Act for all states so that there might be some degree of uniformity in terms of mortgages and in methods of foreclosure. On foreclosures involving many millions of dollars, it has found that Texas has one of the cheapest and quickest and most summary foreclosures. Average cost per property was only \$5.18 and it took but 22 days to complete the proceeding. Highest cost is in Illinois where the average foreclosure totalled \$354.30 and took 19 months and 16 days to complete. In Virginia, it took but 8 days to complete a foreclosure from the date the petition was filed. In 12 states, foreclosure took less than 2 months; in 22 states it took less than 6 months; in 17 states, it took more than 12 months. Surely, some uniformity could be developed from this hodge-podge at costs that are reasonable.

STREAMLINED LITIGATION. One of the tragedies of the law has been delay, complexity and congestion. Especially in the case of small claims involving but small amounts of money for labor, services or goods sold. The delay, loss of time and fees made it almost prohibitive for the complainant to secure action. Congress met this situation in the nation's Capital by establishing a "poor man's court" for claims up to \$50 and so simplifying the procedure that an attorney is not needed and no filing fee need be paid if the complainant cannot pay such a fee. That court has operated for about a month and in that time nearly 1400 cases were filed. Most of them involved claims ranging from \$1 to \$20. More than 300 cases were filed without the aid of attorneys. In 84 cases, the filing fee of \$1 was waived because the complainant did not have the dollar. Under this new law, summons may be served by mail instead of by an officer and of the 999 summons sent out by mail, 858 were served. It looks as if this Court will do a land office business and do it successfully. More important still - it would work in other places besides Washington.

TAXING MACHINES. A few years ago, we heard a good deal about Technocracy, a system under which some form of compensation was to be made for the labor displaced by machines. Now we hear a great deal about technological unemployment, meaning unemployment caused by machinery and labor saving devices. At various times, proposals have been made to impose a tax on a machine on the basis of the number of jobs which it apparently destroyed but nothing ever came of the idea. However, in the Revenue Act of 1938, which is pending in a conference committee of the House and Senate at the present time, the U. S. Senate inserted an amendment providing that the Secretary of the Treasury shall direct an investigation of the desirability and practicability of the imposition of a tax on labor-saving and labor-displacing machinery and make a report thereon to Congress in January of 1939. Which means that this will receive a lot of discussion in the near future.

INSURANCE COMPANIES AND PUBLIC DEBTS. Uncle Sam owes $37\frac{1}{2}$ billion dollars according to his own report as of May 6th. Most of this is outstanding in the form of interest-bearing bonds and notes. Insurance companies hold about 4 billions of these bonds and that brings to mind the fact that the people of this nation are indeed insurance conscious. While we have but 7% of the world's insurance in the form of 133 million policies aggregating 110 billion dollars. In 1900, only one person in eight carried insurance; today every other person carries a policy and the average is \$1700 per policy. Insurance companies hold 5 billion in real estate bonds, 3 billion in railroad bonds, $2\frac{1}{2}$ billion in public utility bonds, 4 billion in government bonds and $1\frac{1}{2}$ billion in state, county and local bonds. Insurance companies pay out one quarter of a million dollars per hour.

IS THIS MONOPOLY. The President's anti-monopoly message to Congress brings to mind the inquiry made by the Federal Trade Commission in 1937 into agricultural income in the course of which, the Commission investigated the processors of many farm products. Taking only tobacco, the Commission found that the 13 largest tobacco manufacturers bought the equivalent of 97% of all the cigarettes, 90% of all the smoking tobacco and 75% of all the chewing tobacco produced in the year 1934. Three companies produced 96% of all the snuff sold in the United States in that year. One large tobacco company produced the equivalent of 27.3% of all the cigarettes, 21.9% of all the smoking tobacco and 26.4% of all the chewing tobacco for the same year. Similar studies were made on milk, meat, flour, textiles, bakery products, hides, shoes, etc., and it is to be assumed that these findings will figure largely in the anti-monopoly investigation that will probably get under way this summer.