Rush Dew Holt is the baby member of the U. S. Senate. He is a West Virginia Democrat. Recently he introduced a resolution condemning a third term for President Roosevelt and all succeeding Presidents. It is substantially like the resolution introduced in the U. S. Senate in 1928 which condemned a third term for President Coolidge. Quite a number of people have been wondering about the meaning of such a resolution and what it does. In strict fact, it does nothing. It expresses only the sentiments of those Senators who vote for it. The Senate is a part of the legislative branch of the government. The legislative branch is wholly separate and distinct from the Executive branch. Such a resolution therefore means only that it is the sense of the Senate that the President nor any other President should break a time honored tradition and seek a third term. There is nothing in the Constitution to prevent any person from seeking as many terms as he desires.

LET BANDAGES SOLVE THE COTTON PROBLEM.

Unless some strange or mysterious thing happens between now and the first day of July 1939, Uncle Sam will be the owner of 12,000,000 bales of cotton because the farmers who produce cotton have failed to pay the growers loans which were made by the government. This is the equivalent of a full year's crop and has served to keep the price of cotton around 8¢ per pound. It is a serious matter and every agile mind is now seeking a solution of this problem. A most unusual and intriguing solution has recently been advanced by a group of cotton experts and will no doubt be offered in the form of a bill in Congress. It calls for the complete removal from the channels of trade of these 12,000,000 bales of cotton to the Army and Navy to be used as military supplies in time of war with a foreign power. In other words, these experts propose to "freeze" or "sterilize" 12,000,000 bales of cotton by making them available for use only as war supplies. Uncle Sam's investment is about $500,000,000. Think of it. Twelve million bales of cotton would make enough bandages to supply a bandage for every killed and wounded soldier in more than 13,000 wars that might have the same number of casualties as the World War. It would supply about 2500 bandages for every man, woman and child in the U. S. Some bandages!

MORE ABOUT WAR DEBTS.

Why don't the nations of Europe pay us what they borrowed to carry on the World War? They can't pay. Why not? Well, there are several methods of payment available but they have not been worked out. They might pay us with territory but no official proposal of that kind has been made. They might pay in manufactured goods of all kinds, but with millions of unemployed in this country, that suggestion is not so practical. They might pay in gold, but they have no gold. World stocks of gold at the end of 1938 were about 25 3/4 billions dollars. Of this amount, the U. S. owns 14 billion, 6 countries in Africa own 297 million, 8 countries in Asia own 591 million and the 26 countries in Europe together own 10 billion. We own more than one half of the world's gold. Recently a suggestion has been made for payment in what is known as "invisible" exports. That is to say, encourage travel to Europe and have the debtor countries credit what American travellers spend over there on
the war debts. It is a timely and happy suggestion but whether European countries are willing to start paying on their war debts by such a method is another question.

SUGAR GOES SOUR.

Under the reciprocal trade agreements and by the terms of the Sugar Quota Act, offshore islands and possessions such as Cuba, the Virgin Islands, Puerto Rico, Hawaii and the Philippines are permitted to send to the U. S. a certain number of tons of sugar each year. Obviously each of these would like to send us more sugar if they could, including Cuba. Cuba, along with its sugar quota enjoys a lower duty on sugar than other islands as a result of a trade agreement which was negotiated some years ago. A few months ago, Fulgencio Baptista, the Cuban Dictator visited Washington in the hope that sugar duties might be lowered and when he returned to the island, it seems that he gave assurances to the Cubans that the duty might be lowered. About that same time, steps were taken to revise the trade agreement with Cuba and lower the duty. When this information trickled back to the U. S., the sugar producing states were incensed and a resolution was introduced in the Senate calling for an investigation of the proposed new Cuban trade agreement.

Secretary of State Hull was quizzed by the Senators. Instead of directly denying that assurances of a lower duty were made to Senor Baptista when he was here, the Secretary leveled an attack against sugar lobbyists. Sugar has thus gone sour and may even go bitter when the matter comes up a little later.

IS IT OR ISN'T IT?

In his message to Congress on the extension of the Social Security Act to cover employees of state and local governments, the President indicated that the Social Security Advisory Board was doubtful about it because of the belief that there was no constitutional authority to impose the social security tax upon persons who received their pay from states, counties, cities and other local subdivisions of the state. This belief is quite in line with a long list of court decisions to the effect that the Federal government could not tax state and local employees and that states could not tax Federal employees. Two days later came the President's message asking Congress to enact legislation providing for Federal income taxes on employees of states and local governments. This proposal was based upon opinions of the Attorney General and the Treasury Dept. Hence, we have before us opposite views of different agencies of the government. Both opinions are no doubt based upon careful study and research. Now comes the question: Which is right and why?