TO EXPEDITE NAVAL SHIPBUILDING, THE BILL PASSED BY CONGRESS LAST WEEK CARRIES THE FOLLOWING PROVISIONS: (1) ADVANCES UP TO 30% OF THE CONTRACT PRICE OF A VESSEL OR PIECE OF EQUIPMENT TO BE MADE TO THE CONTRACTOR BY THE SECRETARY OF NAVY TO PROVIDE THE FUNDS NECESSARY FOR A CONTRACTOR TO SPEED UP WORK (2) CONTRACTS FOR THE CONSTRUCTION AND REPAIR OF VESSELS MAY BE MADE WITHOUT ADVERTISING FOR COMPETITIVE BIDS (3) THE LIMITATION WHICH NOW EXISTS IN THE LAW WHEREBY PROFITS ON NAVAL CONTRACTS MAY NOT EXCEED 10% IS REMOVED WHERE THE CONTRACT IS FOR LESS THAN $25,000. THIS WILL ENABLE A SPEED UP ON EQUIPMENT WHICH IS ESSENTIAL AND WHICH MAY BE OBTAINED FROM SMALLER PLANTS (4) THE SECRETARY OF THE NAVY IS EMPowered TO FIX THE AMOUNT TO BE CHARGED AGAINST A CONTRACT WHERE THE FEDERAL GOVERNMENT PROVIDES SOME OF THE EQUIPMENT AND FACILITIES FOR CARRYING ON CONSTRUCTION OF NAVAL VESSELS AND EQUIPMENT (5) NOTWITHSTANDING THE PROVISIONS OF THE WALSH-HEALY ACT UNDERTAKEN WHICH WORK IN SHIPYARDS IS LIMITED TO 40 HOURS PER WEEK, WORKERS ON NAVAL VESSELS AND AIRCRAFT AND EQUIPMENT CAN WORK LONGER THAN THAT BUT SHALL RECEIVE TIME AND ONE HALF FOR OVERTIME, (6) SUCH EXPERTS, DRAFTSMEN, MECHANICS AND OTHER SKILLED HELP WHO ARE NOW RETIRED UNDER THE CIVIL SERVICE ACT MAY BE BROUGHT BACK INTO SERVICE TO OBTAIN THE BENEFIT OF THEIR SKILL AND EXPERIENCE. THE AUTHORITY CONTAINED IN THESE PROVISIONS IS EXPECTED TO DO MUCH TOWARD RUSHING COMPLETION OF NAVAL VESSELS NOW UNDER CONSTRUCTION AS WELL AS COMPLETION OF OTHER NEEDED SUPPLIES AND EQUIPMENT.

ONE HUNDRED FIFTY HISTORIC MINUTES

In 150 historic minutes, the Parliament of Great Britain passed and the King signed the Act known as the Emergency Powers Defense Act which mobilizes industry, wealth and labor and thereby subjects all labor, all wealth, all industry, all export, all trade, all credits and all life to the powers of conscription. Factories producing war supplies will work 7 days per week, 24 hours per day with 12 hour shifts. The production of luxuries and inessential goods will be abandoned if necessary and workers transferred to essential industries. All wages, profits and capital are under strict government control. Labor must go wherever it is sent by government decree with wages and hours determined by government. Home owners may be forced to provide lodging for workers without receiving compensation therefore. Mothers can be compelled to surrender their children that they might be evacuated from dangerous areas. Government has a right to confiscate funds in banks, deposit boxes and vaults. All this will have a considerable effect on the United States. Many articles now imported might be produced in this country. Production of war materials will be speeded up for export. Control of prices by the British government will have a tendency to check inflationary forces in our own country to some extent. The liquidation of British security holdings in the U.S.and their conversion into dollar exchange should also stimulate U.S.production, especially of war supplies. Thus do the drastic controls of a far-away land extend to the industrial economy of our nation.

CONSCRIPTION OF WEALTH IN WAR TIME.

For more than 20 years, it has been contended that if it is meet and proper for a nation to draft its manpower in time of war, it is also proper to draft the money resources of the nation. Off and on, a number of bills have been introduced to bring this about but the first measure of real consequence in this direction is the Lee Bill which was favorably reported by a vote of 12 to 2 by the Senate Committee on Military Affairs on May 12, 1939. It has received no action as yet by either House or Senate. It provides generally that in the case of war or an emergency, the President shall cause a census to be made of the net wealth of every citizen. Each citizen shall then be compelled to register and make a sworn statement of his gross wealth and net wealth. Now, whenever the Secretary of the Treasury determines that money is needed to run the nation in an emergency he shall determine what amount is needed and issue government bonds in convenient denominations. Such bonds may be issued to mature in 50 years and will draw 1% interest. The government can call them in at any time that it desires to pay off such bonds. Each citizen shall then be required to buy bonds in an amount which is in proportion to his wealth and also in proportion to...
the amount of money that the government may need. In the case of citi-
zens whose net wealth runs from $1000 to $10,000, the Government may
require him to buy bonds up to 5% of such net wealth. In the case of
a net wealth from $10,000 to $100,000, it may run to 10% and so on up
to the point where on a net wealth of $100,000,000 or more, the govern-
ment may require a purchase of bonds up to 75%. The government may
accept payment in terms of goods or services or personal notes if nec-
essary. The act is to be administered by District Boards. It is in-
teresting to note that the War Department, the Navy Department and the
Treasury Department have expressed their objections to the measure.

THE STRANGE STIMULUS OF WAR.

For a number of years, two items which constantly appeared in the Appro-
priation Bills before Congress always had difficulty in securing approv-
al. One of these was the Inter-American Highway running from the United
States thru Mexico and down thru Central America to the Panama Canal.
The other was an experimental item in the Agricultural Appropriation
Bill to provide for experimentation on both natural and synthetic rub-
ber. War has suddenly given them a new cast and a new aspect. Already
one hears prophecies that the Inter-American Highway might some day be
needed for troop transportation to South America, and that it should
therefore be generously supported with funds and pushed to completion.
One also hears that a new natural source for rubber must be found on
this hemisphere because rubber is one of the essential war materials.
Funds for rubber experimentation will therefore be provided this year.
In fact, the amount to be provided is so great in proportion to other
years that it evinces a genuine determination to go forward in this
field. Thus does the shadow of conflict provide new thoughts on old
subjects.

BELLIGERENCY, NEUTRALITY, NON-BELLIGERENCY.

We know that a belligerent nation is one involved in war. We know that
a neutral nation is one that remains aloof from war and seeks to accord
equal treatment to both sides. But what is a non-belligerent? The mat-
ter is of interest now because of a suggestion made several weeks ago
by one of the South American Republics that the attitude of the nations
in this hemisphere including the United States be changed from neutral-
ity to non-belligerency. Non-belligerency is neither war nor peace.
It is a condition under which virtually all forms of aid and assistance
might be given to one side in a war without an actual declaration of
war. It is a condition under which munitions, materials, commodities,
military secrets are made available to a warring nation. It means that
our citizens might enlist in the army of a nation at war. It means
that our merchant vessels might enter combat zones and carry supplies.
It means a condition under which a nation goes right to the very thresh-
hold of war without actually declaring war.

BIBLE DOLLARS FOR PROPAGANDA.

About 490 years ago, Johann Gutenberg of Mainz, Germany, who gave to the
world the art of printing from movable type, printed an edition of the
Bible in Latin on vellum paper. It was printed in 3 volumes and is
known as the 42-line Bible because each page consists of 2 columns with
42 lines in each column. Only 3 perfect copies of this Bible exist,
one is in France, one in London, and the third copy in the Library of
Congress in Washington. We came by our copy as the result of a resolu-
tion introduced in Congress in 1929 which authorized the purchase of
this Bible together with several thousand other items of less importance
for the sum of $1,500,000. The collection was purchased from Dr. Otto
Vollbehr who paid about $350,000 for the Gutenberg Bible including in-
terest charges and export taxes. This great book now comes into cur-
rent prominence again for two reasons. The first is that the price paid
was said to be excessive. The second is the charge - that money de-
riv ed from the sale of the Gutenberg Bible to the United States has been
used to carry on Nazi propaganda throughout the world and also in this
country. Thus does the shadow of John Gutenberg hover over the world
after 490 years.