





GOVERNMENT FAILS IN ATTEMPT TO OBTAIN ENOUGH GOLD TO LIFT EMBARGO ON FOREIGN SHIPMENTS

Washington Maintains Silence on Reopened Banks Being Forced to Close Again

WASHINGTON, March 27.—Treasury officials and their "advisers", which include House of Morgan partners, are trying to develop some action that may enable the United States to resume shipments of gold internationally.

What bothers the government is the problem of how to prepare to raise the embargo on international gold transactions. There has been gold shipped from the United States since the monetary system was knocked off the gold standard by the financial crash early this month. But these shipments have been exclusively gold that was earmarked (held for foreign governments) before the crash.

In spite of all talk about "restored confidence" that followed the bank act of the Roosevelt administration, and the threat of publication of names and prosecution of "hoarders," the drive to build up a big gold reserve has thus far failed.

Industrial production in all lines still sinks to lower levels. Steel production is down to its lowest level. Carloadings are down; automobile production has suffered the most devastating decline. Purchasing power of the masses is at the lowest point in its history, except the year 1928.

10 TIMES AS MUCH TO BANKS AS TO RELIEF FROM FEDERAL LOANS

WASHINGTON, Mar. 27.—The monthly summary of the Reconstruction Finance Corporation shows that up to March 21, total loans made were more than two billion dollars.

Up to the close of business on March 21 the corporation had made \$23,030,564 available to forty states and two territories for alleged relief purposes. Much of this was used in the famous "public works" racket, which aids contractors, owners of surplus road building material, etc.

THE DOLLAR IS THROWN OFF THE GOLD PEDESTAL

The crash in the Fall of 1929 on the American Stock Exchange marked the beginning of the present crisis, the severity of which is unprecedented in the history of capitalism. The development of the crisis in the United States has had and continues to have a decisive influence upon the development of the world crisis.

The actual end of the gold standard in the United States, the embargo on gold exports from the country and the cessation of gold from being a means of exchange within the country signify the

News Flash

WEST FRANKFORT, Ill., March 27.—One miner, John Ward, was killed and two wounded by gunmen today following a decision to picket the mines in the Franklin county coal field. All are members of the Progressive Miners. After the attack the thugs made their escape in an automobile.

TO CALL GENERAL FOLTIS STRIKE Contempt of Court Order Withdrawn

NEW YORK.—Over 300 workers thronged the Manhattan Lyceum, at 66 E. 4th St., on Friday evening in answer to the application for an injunction made by the Foltis-Fischer company a few days ago. The hearing on the injunction came up yesterday in court.

WHEELING, W. Va., March 27.—Six hundred workers at a mass meeting today voted to strike against a twenty-five per cent wage cut on a Reconstruction Finance Corporation project.

SEND 5,000 HAVERHILL SHOE WORKERS BACK TO A WAGE CUT

HAVERHILL, Mass., March 27.—Another betrayal agreement on the lines of the settlements made in the case of the Lynn and Boston shoe strikers was engineered here Saturday by the officials of the Shoe Workers' Protective Union when 5,000 shoe workers after a strike lasting nearly three weeks for wage increases. By terms of the agreement the workers return to the belief that they will receive "top" prices for all operations, that is, that the low-priced shops will bring wages up to the level of the high priced shops.

At present the American bourgeoisie is no longer in a position to take upon itself the initiative of restoring the world system of monetary exchange on a gold basis and all attempts towards its "cure" are thus being relegated to the distant future.

United States with a new noble-ventured force. The crash of the dollar—the exchange of the mightiest capitalist power will have the destructive influence of a hurricane upon the whole capitalist world.

The crash of the credit and exchange crisis, which is in itself a direct result of the world industrial crisis, will inevitably lead to a further sharpening of the crisis in the United States.

Seamen on Beach Ready for Action to Force Relief

Call on All Workers to Join in Two Demonstrations Tomorrow

NEW YORK.—With two mass demonstrations called by the Water-front Unemployed Council for Wednesday at 12 noon at West and 18th Streets and the other at South and Whitehall Streets, the jobless seamen and other marine workers of this port are bringing to the front the role of all the hypocritical "relief" institutions of the shipping bosses.

STRIKE WON ON A NAZI STEAMER

NEW ORLEANS, La., March 27.—A strike which was called aboard the German ship Vogtland under a Panama flag, against low wages, rotten food and abusive treatment by officers, was won here under the leadership of members of the Marine Workers' Industrial Union and the International of Seamen and Harbor Workers.

Nazi Thugs Put on German Ships Here

NEW YORK.—The S.S. New York, of the American Hamburg Line has put all Nazi thugs in the steward's department during the strike. A Jewish passenger, Lowenstein, third class was beaten by a Nazi bedroom steward, according to information received by the Marine Workers Industrial Union.

Independent Marine Union Men Demand Their Officials Act

NEW YORK.—Twelve rank and file members of the Associated Marine Workers, an independent union of towboatmen in this harbor, have addressed an open letter to their secretary Maher on the question of the agreement with the towboat bosses. The agreement expires on May 1st. The letter charges the officials have the members in preparation for beating back any attempt to lower the scale. They demand that a meeting of the membership be called at which there will be a complete financial report, jobs to be voted except for dues payments, that joint struggles of jobs and employed towboatmen be organized, that the union as such demand relief for the boatmen from the Home Relief Bureau.

Paralysis of Monetary and Credit Markets.

The course of the last few months were, according to all bourgeois economists and politicians, a basic indicator of, and a basic premise for an "upturn." But now credit is becoming more expensive in the United States, the rate of discount has risen to 3 1/2% at the beginning of March.

Sharpened World Economic Struggle

Events in the United States showed once more that all artificial methods used for "reviving" the capitalist economy are inevitably doomed to failure. In this respect, the endeavors of several German governments to "regulate" their economy by injecting new means of exchange into industry are particularly characteristic.

Already the first news from the United States indicates that suspension of payments by banks and the hoarding of currency have brought about a sharp curtailment of demand and a drop of turnover. At the same time, the

News Briefs

BIG RED VOTE GAIN IN WISCONSIN

KENOSHA, Wis.—A strong vote was received by Communist candidates for the Common Council in the primary election just held.

RED VOTE GAINS IN DULUTH, SUPERIOR

DULUTH, Minn.—In the primary elections last Saturday, Tom Foley, Communist candidate for City Commissioner, received 1,021 votes, and Julius Cogan, Communist candidate for Mayor, received 625 votes.

MINNEAPOLIS JOBLESS TO DEMONSTRATE

MINNEAPOLIS.—Following a series of neighborhood demonstrations when demands were presented to aldermen, the Unemployed Council is mobilizing for a huge demonstration for relief on April 14th.

BORAH AND KING FOR SOVIET RECOGNITION

WASHINGTON, D. C.—Two resolutions raising the question of recognition of the Soviet Union will come up before the senate soon, sponsored by senators Borah and King respectively.

TO PROTEST FASCISM IN BENSONHURST

NEW YORK.—A protest meeting of workers in Bensonhurst and vicinity against Hitler's suppression of the German workers and the Jewish pogroms will be held Friday, March 31, 8 p.m. at the Savoy Mansion, 20th Ave. and 63rd St.

GERMAN FASCISM ON NEW YORK STREETS

NEW YORK.—German fascist terror is being practiced on the streets of New York. A worker who was selling German working-class literature at 74th St. and Second Ave. was attacked by hoodlums who boasted of being Brown Shirts.

CALL R. R. WORKERS TO ACTION AGAINST CUTS

CHICAGO, Ill., March 27.—The Railroad Brotherhoods' Unity Committee, with headquarters in Chicago has just issued a call to action to the 1,500,000 railroad workers in the United States to resist the new wage cut proposed for November 1, 1933.

The sharpening of the crisis in the United States is bound to cause a further increase of contradictions between the imperialist powers in the struggle for markets. First of all, the capitalist countries will experience a sharp competition of the American export freed from the shackles of the gold standard.

Economic Measures of Bourgeoisie Doomed to Failure.

The crash of the credit and exchange structure in the United States showed once more that all methods of the bourgeoisie for overcoming the crisis are doomed to failure; that the more "the financial top will attempt to overcome the crisis, the more intensified will become the struggle between individual countries and the deeper will

HILLY DECISION COOKED UP TO SCARE TOILERS; CITY WIDE FIGHT IS ANSWER

Prepare Mass Picketing and Meets Through Bronx, Brownsville

NEW YORK.—Corporation Counsel Hilly's decision "outlawing" rent strikes and picketing is nothing but an opinion cooked up for the landlords to encourage the police to be more aggressive in attacking workers fighting high rents, to frighten and demoralize tenants, in the hope that they will not take strike action, and to lay the basis for making such law legal.

In Brownsville, where 23 workers were arrested last week for picketing at 23 Herzl Street, with the cooperation of the Unemployed Council, the I.L.D. announces that a mass demonstration is being prepared for April 1 that will rally besides the tenants of Brownsville all working class and sympathetic organizations.



distortion of even capitalist law. Hilly must know, states the I.L.D., further that "this decision is interpreting law to the breaking point." The workers are not forgetting

NYGARD GOES TO MAYORS' MEET

ST. PAUL, Minn., Mar. 27.—Emil C. Nygard, Communist Mayor of Crosby, Minn., announced he will attend the Minnesota Mayors' Conference in St. Paul on Friday, March 31st, called by the Farmer-Labor Mayor of St. Paul, Wm. Mahoney.

In contrast to demagoguery and fake promises of the Farmer-Laborites, Mayor Nygard will present at the conference a concrete program of unemployment relief, for which he has been fighting both before and since his election to office.

CALL R. R. WORKERS TO ACTION AGAINST CUTS

CHICAGO, Ill., March 27.—The Railroad Brotherhoods' Unity Committee, with headquarters in Chicago has just issued a call to action to the 1,500,000 railroad workers in the United States to resist the new wage cut proposed for November 1, 1933.

Not only direct cuts, but indirect cutting of wages and reduction of working forces are taking place on all railroads. Since the 1922 cut over 100,000 men have been laid off, while those left on the job are forced to do the added work of those squeezed out.

'Barricades in Berlin' to Start Tomorrow; Illustrated by Quirt

Tomorrow the Daily Worker will start publishing serially the powerful novel of the struggles of the German masses, "Barricades in Berlin," by Klaus Neukrantz. This stirring book, based on official documents and sworn affidavits, tells the story of bloody May Day events in Germany in 1932, when the German workers fought heroically for the right to demonstrate.

The Only Stable Currency in the World

Stalingrad, the Moscow and Oerli automobile plants, hundreds of thousands of state farms? The stability of the Soviet currency is secured primarily by means of a huge mass of goods in the hands of the state, such goods being put in circulation at fixed prices. Who of the economists would dare deny that such a guarantee, which finds place only in the Soviet Union is not a far more real guarantee of the stability of currency than any gold reserve? Will the capitalist economists ever understand that they became entangled in the theory of the gold reserve as the only warranty of a stable currency?

