

WEATHER FORECAST.  
Arkansas: Probably thunder showers, warmer Sunday; increase, cloudy, probably showers in east, colder.  
Louisiana: Increasing cloudiness, warmer, showers Sunday; cloudy, cooler Sunday; Monday, partly cloudy, colder.  
Texas: Thunder showers, cooler Sunday; Monday, milder, cloudy, colder.



A newspaper which contains all the actual current news of general interest to the people of the state, and which at no time has been of greater service to its readers.

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# FRANKLIN ROOSEVELT INAUGURATED PRESIDENT OF U. S. AS PANIC CLOSES BANKS AND MARKETS THROUGHOUT NATION

## 31ST PRESIDENT TAKES OATH AS NATION'S LEADER

Vast Throng at Capital to Witness the Inauguration.  
ATMOSPHERE TENSE  
New Executive's Declaration for Decisive Action in Emergency Cheered.  
WATCHES GREAT PARADE

Washington, March 4.—(AP)—Franklin D. Roosevelt as president to the presidency today with the strident banking situation foremost in his planning, forthwith declared that "this nation asks for action, and action now"—and proceeded to act accordingly.

At the gala inaugural ceremony he gave himself with his usual smiling facility. Meanwhile, he was making ready for the stupendous trials impending.

He was quick confirmation for his cabinet from a specially convened mid-afternoon session of the Senate, and called the members together to be sworn in after he had stood from 2:30 to 6:05 p. m. reviewing the re-incident inaugural parade.

Just what the president had in mind for handling the banking emergency remained his own guarded secret. It was known, however, that there had been discussion between Mr. Roosevelt and Mr. Hoover of proposals for percentage guarantee of bank deposits.

Special attention was given tonight to several sections emphasized by Mr. Roosevelt in his inaugural address. For instance, there was that word "adequate" that was stressed particularly at the capital, when he said "there must be provision for an adequate sound currency." Proponents and opponents of inflation speculated as to what, if any, significance was attached to that.

## ARKANSANS JOINS IN 'BANKING HOLIDAY'

Order Follows Action in New York City, Chicago and St. Louis.  
CLEARING HOUSE HOPEFUL  
Ready to Resume Business Tuesday on Restricted Withdrawal Basis, Statement Says.

Small closing of all Arkansas banks yesterday morning under an order by Bank Commissioner Martin Wasson, together with news of an almost nationwide banking holiday, caused a severe curtailment of business in Little Rock and led to predictions that a solution of the banking situation will be found and put into effect by President Roosevelt and Congress.

Arkansas banks will remain closed until Tuesday morning. Banks which have been operating through the banking holiday will resume operations on Tuesday, March 6, at 10 a. m. until late afternoon, when they will be closed again for the remainder of the day.

Mr. Wasson's order, precipitated by the "banking holiday" in New York, Chicago and St. Louis, follows the Federal Reserve banks' decision to suspend withdrawals from the banks of Arkansas by a two-day banking holiday in the state, effective from 12:01 a. m. on Monday, March 6, during which time all banks in the state are to be closed.

Mr. Wasson said that the order was issued at 11 a. m. instead of the Saturday closing hour of 2 p. m. "because of the fact that the banks were declared for Arkansas for the sole reason that the Federal Reserve banks in New York, Chicago and St. Louis had taken advantage of holidays, and the banks in Arkansas were not to be closed on their cash reserves except the amount that was carried in their own vaults. The banks in Arkansas were required to set aside enough cash to meet the needs of the public and to also keep in cash in the vaults the amount of the Federal Reserve deposits so that this amount would be available at all times subject to will of the depositor."

## President Intends to Act Promptly to End Panic

Washington, March 4.—(AP)—The text of President Roosevelt's inaugural address follows: "I am certain that my fellow-Americans expect that on my induction into the presidency I will address them with a candid and a decisive view of the present situation of our nation's affairs."

"This is pre-eminently the time to speak the truth, the whole truth, frankly and boldly. Nor need we shrink from honest facing conditions in our country today. This great nation will endure as it has endured, will revive and will prosper. So first of all, let me assure you that the only thing we have to fear is fear itself—nameless, unreasoning, unjustified terror which paralyzes needed efforts to convert retreat into advance."

## TALK OF EXTENDING SMALL JAP FORCE SESSION INCREASES TAKES JEHOI CITY

Controversy Over Appropriations Threatens to Keep Legislature Here.  
Fleeing Chinese Pursued Towards Great Wall; Invasion Complete.

With only four and a half days left of the biennial 60-day legislative session and with appropriations, bond refunding, the banking question, public safety and several other matters far from settled, talk of a probable extension of the session was heard yesterday and last night in many quarters.

## Japanese Domain Extended To Great Wall of China

Behind the 16th camp the 14th Infantry under General Hattori... The force scattered the Chinese defenders... It took only 11 days to conquer Jehol and the campaign... Japanese officers said, much less than they had anticipated. It also required less time for the base headquarters here had predicted Jehol City would fall by March 10.

## ROOSEVELT AT ONCE LAUNCHES DRIVE ON PANIC

Date for Session of Congress to Be Fixed Today.  
CABINET IN MEETING  
Ban on Hoarding, Use of Scrip Discussed.

By ARTHUR SEARS HENNING. CHICAGO TRIBUNE—ARKANSAS SPECIALIST. Washington, March 4.—Inaugurated at three o'clock this morning, President Roosevelt today, Franklin Delano Roosevelt grappled at once with the problem of ending the depositors' panic which has forced the almost general suspension of banking and paralyzed business generally.

## BANKING LIMITED IN ENTIRE NATION

Special Session of Congress Certain; Stock, Grain Exchanges Close.

By THE ASSOCIATED PRESS. BANGOR, Me., March 4.—(AP)—Banking in the United States today was limited to a restricted night as financiers, economists and government leaders laid plans to re-open the entire nation Saturday.

## Oh-Ho Sa-ay Can You Jig-See?

Everybody's Doing It. The jig-saw puzzle first of which will appear in tomorrow's Gazette is a new type of labor-saving jig-saw puzzle.

## ACTION TO BENEFIT PARK HILL SCORED

Hendricks' Amendment, to Continue Aid and Void Suit, Adopted.  
PLAYED BY CARL BAILEY  
Represents One of Districts Involved, Prosecutor Says; Author of Bill Also Protests.

Adoption of an amendment to House Bill No. 397 by the Senate yesterday, to permit so-called Park Hill improvement districts to continue to receive money from the Federal county turnback fund, and to prevent recovery of action of funds already paid, brought sharp criticism from Prosecuting Attorney Carl E. Bailey and Representative Hendricks of Miller county, author of the bill.

## J. S. FINANCIAL ACTIVITY FROZEN AS BANKS CLOSE

New York, Chicago and Other Leading Exchanges Suspend.  
GOLD DRAIN HALTED  
Scrip to Be Used Widely  
Pending National Banking Legislation.  
NO ALARM IN EVIDENCE

New York, March 4.—(AP)—The great financial mechanism of the United States stood still today. While a new president took office promising drastic and courageous emergency action, the banks of New York and Chicago, as well as the New York Stock Exchange, the Chicago Board of Trade, and other security and commodity exchanges of the nation were suspended.

## NEW YORK AND CHICAGO FEDERAL RESERVE BANKS, AS WELL AS MOST OF THE OTHER 10 RESERVE INSTITUTIONS, CLOSED

The New York and Chicago Federal Reserve banks, as well as most of the other 10 reserve institutions, closed, although no formal order was issued from the Federal Reserve Board at Washington. The Reserve banks of Cleveland, San Francisco and Richmond were open, however, and the Kansas City reserve institution transacted business for banks in its territory that were open.

## WEEKLY WEATHER FORECAST

Washington, March 4.—(AP)—Weather outlook for week beginning Monday: Central and East: Fair to clear; Arkansas, probably rainy early in week with warmer weather later. Middle West: Fair to clear; generally fair thereafter, with somewhat warmer in later part, becoming unsettled towards close of week. Southern Plains and West: Fair to clear; generally fair thereafter, with somewhat warmer in later part, becoming unsettled towards close of week.

Upper Mississippi and Lower Missouri valleys: Mostly fair weather; a period of rain beginning in Tennessee and lower Ohio valley Sunday night or Monday, with fair upper Ohio valley on Tuesday. Showers probably near end of week. Rising temperature Monday, colder about Wednesday, and warmer by Friday.

## LOCAL RECORD YESTERDAY

High 72, low 32, 33 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

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