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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 D. 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 Gapital CLEARING HOUSE HOPEFUL to Witness the Inauguration.

### ATMOSPHERE TENSE

New Executive's Declaration

for Decisive Action in Emergency Cheered.

WATCHES GREAT PARADE

Washington, March 4.—(P)—Frank Washington, March 4.—(P)—Frank-lin D. Roosevelt ascended to the presidency today with the stringent banking situation foremost in his planning, forthwith declared that "this nation arks for action, and ac-tion now"—and proceeded to act ac-

To the gain inaugural ceremonies, the gave himself with his usual smil-ing facility. Meanwhile, he was mak-ing ready for the stupendous trials

won quick confirmation for his ablet from a specially convened mid-afternoon session of the Senate, and called the members together to be sworn in after he had stood from

be swom in after he had grood from 230 to 6:05 p. m. reviewing the re-splendent 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 pro-posals for percentage guarantee of bank deposits.

bank deposits.

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

Was Debts Now Secondary.

international questions. Conceding the importance of international trade, Mr. Roosevelt placed it second to the "establishment of a sound national

economy."

"I shall spare no effort to restore world trade by international economic readjustment," were his words, "but the emergency at home cannot await that accomplishment."

were on, and that he intended to

His getting down to work with his cabinet tonight, and arrangements for his discussions tomorrow with the Democratic congressional steersmen and on Monday with governors from all over the country, overshadowed the inaugural affairs of today and this creating.

### Make Yourself A Job

### ARKANSAS JOINS IN 'BANKING HOLIDAY

Order Follows Action in New York City, Chicago and St. Louis.

on Restricted Withdrawal Basis,

Statement Says.

monday, caused a server artailment of business in Little Rock id led to predictions that a solution the banking situation will be found if put into effect by President Rooselt and Congress.

and Congress. Will remain closed framework of the control of the control of the control of the been operating on a basis of re-turned to the control of the past will compare the control of the control of the banks which have not vestified drawals probably will reopen under drawals probably will reopen under same unrestricted plan, bankers

Mr. Wasson last night made the folwing statement explaining why miss somplete its work by Thursday

Book hands were directed to close
read to be a support of 1 p. mi.

The two-day banking holiday was
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### President Intends to Act Promptly to End Panic

Washington, March 4.—(P)—The text of President Rogural address follows:

'I am certain that my fellow-Americans expect that

mangural address follows:

"I am certain that my fellow-Americans expect that on my induction into the presidency I will address them with a candor and a decision which the present situation of our nation imples.

"This is pre-eminently the time to speak the truth, the whole truth, frankly and boldly. Nor need we shirth from honesty 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 assert my firm belief that the only thing we have to fear is fear isself—nameless, unreasoning, unjustified terror which paralyzes needed efforts to convert retreat into advance.
"In every dark hour of our national life a leadership of frankness and vigor has met with that understanding and support of the people themselview which is essential to victory. I am convinced

ness and vigor has met with that understanding and support of the people themselves which is essential to victory. I am convinced that you will again give that support to leadership in these critical

"In such a spirit on my part and on yours we face our common difficulties. They concern, thank God, only material things. Values have shrunken to fanasatic levels; taxes have risen; our ability to pay has fallen; government of all kinds is faced by serious currents of trade; government of all kinds is faced the properties of tailment of income; the means of exchange are frozen in the currents of trade; the withered leaves of industrial enterprise lie on every side; farmers find no markets for their produce; the savings of many years in thousands of families are gone.

"More important, a host of unemployed citizens face the grim problem of existence, and an equally great number foil with little return. Only a foolish optimist can deny the dark realities of the moment.

moment.

"Yet our distress comes from no failure of substance. We are stricken by no plague et locusts. Compared with the perils which our forefathers conquered because they believed and were not afraid, we have still much to be thankful for. Nature still offers her bounty and human efforts have multiplied it. Plenty is at our doorstep, but a generous use of it languishes in the very sight of

the supply. "Primarily, this is because the rulers of the exchange of man-kind's goods have failed through their own stubbornness and their own incompetence, have admitted their failure and abdicated. Practices of the unscrupiolous money changers stand indicted in the centr of public optionie, rejected by the hearts and minds of men. "True, they have tried, but their efforts have been cas; in the patterns of an outworn tradition. Faced by failure of credit they have proposed only the lending of more money. Stripped of the

### TALK OF EXTENDING SMALL JAP FORCE SESSION INCREASES

tions Threatens to Keep Legislature Here.

With only four and a half days left of the biennial 66-day legislative session and with appropriations, bond refunding, the banking queetion, county matched into Jebol City at 11-30 this salaries and truck regulation apparent—branch and the session was heard year for the proper season of the session was heard year from the proper season of the session was heard year to be session with the properties of Japan's invasion, but Northing of an official or authoritative nature has been done toward excepting the session and Speaker from year 11-days and the properties which years the properties which years the properties which years the properties of the properties of

# TAKES JEHOL CITY

Controversy Over Appropria- Fleeing Chinese Pursued Towards Great Wall: Invasion Complete.

### ROOSEVELT AT **ONCE LAUNCHES** DRIVE ON PANIC

Date for Session of Congress to Be Fixed Today.

#### CABINET IN MEETING

Bank Deposit Guarantees Ban on Hoarding, Use of Scrip Discussed.

DRASTIC ACTION LOOMS

By ARTHUR SEARS HENNING. (Chicago Tribune-Arkansas Gazette Specie Washington, March 4.—Inaugurat thirty-first president of the Unit States today, Franklin Delano Roos velt grappled at once with the prob-lem of ending the depositors' panic which has forced the almost general suspension of banking and paralyzed ousiness generally

Proposals of bank deposit guaran ees, drastic action to prevent th Proposals of bank deposit guaran-tees, drastic action to prevent the hoarding of gold and the use of scrip for money are among the measures tentatively discussed at an informal meeting of the cabinet a few hours of the hours of the cabinet as the confter the inauguration.

after the inauguration.

In earnest of the prompt, vigorous action he promised in his inaugural address to lead his distrassed conductes to lead his distrassed conductes to lead his distrassed constant and the president set in more president, set in more president, set in more than the president set in more than the distraction the forces that will determine whether these or other devices shall be employed to save the banking structure from complete collapse.

Steps Arreed On.

Steps Arreed On. Steps Agreed On.

principal immediate steps upon by Mr. Roosevelt and his

1. Convocation of the Seventy-third Congress in extraordinary session on a date to be fixed tomorrow when the call probably will be issued.

sugged retreat. Most of the people had left, taking with them all they all congress at the White House tomorband carry of their own pooks. The work of the capital This main hook had been checked briefly by a force of the congress at the White House tomorband the capital This main hook had been checked briefly by a force of some congress at the White House tomorband the capital This main how had been checked briefly by a force of some congress at the White House tomorband the congress at the White House tomorband the congress at the White House town town and the capital This some the congress as the white House the congress and carry the submitted to the extraordinary session of the congress and capital to the extraordinary session of congress. The congress and capital the congress and capital to the extraordinary session of congress. The congress and capital the congress and capital the capital the congress and capital the capit

#### Suggested Measures.

Suggested Measures.

Among the suggested measures for dealing with the situation produced by the banking crisis which were discussed tentatively by members of the cabinet are the following:

WEEKLY WEATHER FORECAST.
Washington, March 4.—(?)—Weather | ACTION TO BENEFIT

loudiness successive processive p

### BANKING LIMITED IN ENTIRE NATION

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

Banking facilities were restricted in all of the nation's 48 states Saturday night as financiers, economists and overwinnent leaders laid plans to resolvent the states and the states of the states o

## PARK HILL SCORED

Hendricks' Amendment, to Continue Aid and Void Suit, Adopted.

FLAYED BY CARL BAILEY

Represents One of Districts Involved. Prosecutor Says; Author of Bill Also Protests.

Adoption of an amendment to Hou fund, and to prevent recovery b action of funds already paid, i

passed by the House with one dissemplaned by the House with one dissemplaned to the Hendricks amendment, adopted without discussion, practically was a substitute bill, striking out all of the Pulsaki county districts from the list of those from which state aid would be also be also be a substitute bill, striking out all of the pulsaki county districts from the list of those from which state aid would be a substitute of the striking of the striking of the substitute of the sub

ultrements and to stop further payment and the stop further payment providing that some of the districts, which have been receiving 75
per cent aid from the county turnback
are with the stop further payment and the stop further paysaved would be given to the county.

In his statement, Mr. Balley charged large state on either
that the dastict represented by Carmicent aid from the state in 1931. These
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### U. 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

Inancial mechanism of the United States stood still roday. While a new president rodo office promising drastite and courageous emergency action, the banks of New York and Chicago, as well as the New York Stock Example of the Chicago Bard of Trade, and other commodity exchanges of the nation of the courage bard of the Financial and government officials in New York, Washington and other cittee, bent their effort.

tory that were open.

Gold Withdrawal Checked.

Closing of the New York Rebank checked large withdrawal

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

Everybody's Doing It!
The Jig-See puzzle, the first of which will appear in tomorrow's Gazette, is really a labor-saving Jig-Saw Puzzle.

Try It Tomorrow In