

Topics of The Times

Of the bank crisis
Knew of March 3 there
or seem to be many pri-
Guessed? vate persons who
knew better what
was coming than those who were
in a position to know and whose
business it was to know.

One hears of people who learned
that the banks were going to close
only a few minutes before it hap-
pened, and managed to get their
own money out just in time. But
it is odd that the newspapers, which
have a way of knowing what is in
the air, did not know on Friday,
March 3. Bankers and members of
the Federal Reserve did not know.
Governor LEHMAN did not know
until the early hours of Saturday
morning that he was going to close
the New York banks. How did
those others know on Friday in
time to withdraw their deposits?

One explanation is that they may
be somewhat astray on the time
schedule. Perhaps they really with-
drew their money considerably ear-
lier than Friday, March 3, and in
a state of general apprehension. On
looking back now they slightly con-
fuse dates and motives. Courts of
evidence are familiar with such
queer tricks of memory.

When the present-
Women day college girl chooses
Marry a mate or is chosen,
Neighbors. the determinant factor
is the same that it was
two hundred years ago in this
country, or several thousand years
ago anywhere in the world. It is
propinquity.

A poll of Vassar graduates over
three generations shows that 26 per
cent of the young women married
men whom they had known since
childhood. That ratio held for the
early years of the Grant Adminis-
tration, under THEODORE ROOSEVELT
and under COOLIDGE and HOOVER. In
half a century there has been hard-
ly any change. Since we hear so
often that the world half a century
ago was very much what it was
five thousand years ago, it follows
that in choosing a husband or wife
there is still nothing new under the
sun.

Moved by the spec-
New tacle of multitudes
Poetical of poets in the grip
Yardsticks. of technological un-
employment, HARRY
M. AYRES, Professor of English at
Columbia University, has felt the
need of a new approach to the prob-
lems of poetical economy. This he
has outlined in the current number
of MS, a magazine published under
the supervision of the Department
of English on Morningside Heights.

This technological unemployment
among the bards, Professor AYRES
finds, is due to the enormous in-
crease in the world's available
poetic horsepower, as measured in
Pegs. The word "Peg" is from Pega-
sus. An ordinary room with a doz-
en writers of verse around a table,
he calculates, will contain nine
thousand million four hundred and
thirty-nine Pegs. The unit of meas-
urement for the raw materials of
poetry is the Hipp. This comes
from Hippocrene, a fountain on
Mount Helicon, whose waters the
Greeks of the pre-machine age be-
lieved to be patronized by the
Muses.

Pegs and Hipps,
Defining however, are not the
the only determinants in
"Wow." the operations of po-
etical economy, says

Mr. AYRES. There is also the Wow:

"The Wow is the unit of measure-
ment of consumer reaction. This
is regrettably inconstant and varies
also with the time factor. The poet
POE appears to possess a Wow in-
dex out of correlation to the com-
ponents Pegs and Hipps. * * *
The late N. P. WILLIS had a high
contemporary Wowage, although a
trace of anything that could be ex-
pressed in terms of either Hipps or
Pegs has not yet been discerned by
the most delicate detector. The
poet DONNE and the romancer MEL-
VILLE are examples of retarded Wow.
Their Wow-lag during the pre-war
period almost exactly equals the
Wow-acceleration since."

Is the United
Hint States in the
to market for a
Annexationists. large slice of
acreage in the
heart of Europe with a population
of seven millions? A highly inge-
nious and picturesque plan, even for
this day of bold and colorful plan-
ning, is presented in a letter that
has reached THE TIMES from Karls-
bad in Czechoslovakia. It concerns
the fate of Austria, now in the grip
of economic distress—there are half
a million unemployed—and political
complications. It also concerns the
United States.

Why, says this Karlsbad corre-
spondent, cannot Austria be incor-
porated by the United States as a
new State, or at least as a part of
American territory with the status
of an overseas possession? Many
advantages for the United States
would follow, chief among these an
opportunity to establish American
factories in Austria for supplying
the European market and save
transatlantic freight charges.

If this scheme could be rushed
through in the next few days Aus-
tria would hardly feel the change.
She has been living since the war
in a virtually chronic state of bank-
ing trouble, and being annexed to
a moratorium would be just like
home.

The American people as a whole
have met the latest troubles with a
fine sense of humor, the most con-
spicuous exceptions being in the
ranks of the professional humor-
ists.

Since we are all in the same boat,
it is comforting to remember that a
boat is something which brings you
from the bank you want to leave to
the bank you want to reach.