

# SPRECKELS URGES CUBAN ANNEXATION

**Sugar Refiner Believes Is-  
land Would Benefit by  
U. S. Alliance.**

BY JOHN F. SINCLAIR.

**Special Dispatch to The Star.**  
NEW YORK, November 8.—Rudolph Spreckels, the independent sugar refiner of New York, forecasts the ultimate annexation of Cuba as the inevitable solution that will bring prosperity and contentment to the people of that island. At the same time Mr. Spreckels believes it would solve permanently the problem of the United States sugar supply.

This former Western man, always candid and frank, makes the point that sugar is so essential to human life that the interests of the Cuban people, as well as the sugar needs of the United States, will both be happily merged by the annexation.

"National pride may cause the Cuban people to resent my suggestion, but I make it with the honest confidence that time will prove that their future welfare will be best served thereby," says the sugar king.

When the point is made that this attitude would conflict with the existing policy of the United States, Mr. Spreckels replies that the higher cost of production on the part of American interests could be met through an internal revenue tax on the sale of refined sugar, any part of which could be committed to eliminate the effect of the tariff.

Then he continues: "The fact that Hawaiian, Porto Rican and Philippine sugars come in free of duty is a distinct menace to the beet and cane sugar industry on our mainland, which pays the American standard of wages."

In his opinion, therefore, should keep very clearly in mind the possibility of such a political arrangement with Cuba in the future in making the sugar schedule in the pending tariff bill.

The first time in many years that an outspoken statement from a responsible business leader has championed this point of view in the United States. Many have championed the annexation in private conversation, but not openly, as Rudolph Spreckels does now.

Sir George Paish, British financial authority, believes that the world itself will have to realize that the situation does not make business healthy. He goes further and says that the world today is facing a most serious financial situation. Referring to the New York stock debacle, this Englishman says: "It is a symptom that the world's financial condition is most unsound and a warning that we are now traversing the biggest financial crisis the world ever has seen."

The present world crisis is due to the fact that the world's political policy has been run quite contrary to what the world's economic situation has demanded. We have now to pay the price of our past political follies and readjust our political aims in harmony with economic conditions. The world's currency system is based on the gold standard. The coffee loan system is one of the symptoms of the present crisis, and if you will look around the world you find other symptoms or indications of maladjustments coming from almost every country in the world."

That is the Paish complaint in a nutshell.

When Sir George was asked how he would correct matters, he replied: "Maladjustments must be rectified by a comprehensive world policy that will end all armament and allow individuals to meet their obligations. The United States is no exception, and must adjust herself to world conditions."

When he was asked further if he meant a cancellation of the war debts, especially those due to the United States by Great Britain, he replied: "Debts are a comparatively insignificant item in the present crisis. In fact, they have nothing to do with it. No, this is something much more vast than debts. It is a world-wide financial disorganization."

Sir George Paish is a practical, hard-headed business man of large interests. His pointed comments will command attention.

"It's a time for conservation optimism—not pessimism—for there is no serious depression," says George P. Wright, the New York economist, whose job is to sum up the leading authorities on investments and business outlooks and report his findings.

The consensus based upon an analysis of the views of 40 competent authorities, indicates:

1. The recent drastic decline in stock prices was not warranted by fundamental conditions.

2. The recent substantial easing in money rates, with a somewhat additional lowering of rates in prospect, is reassuring.

3. It is quite freely admitted that the full consequence of the recent market break cannot accurately be appraised for some time—probably a fortnight at least—and that some unpleasant disclosures are not only possible, but probable.

4. The general business hesitation, or minor recession, is expected to continue for several months, although no substantial market liquidation, such as would mark a genuine business depression, is anticipated.

5. Investors who are holding recommended stocks in a well diversified list on an outright basis should hold on the advice of the large majority of the advisory organizations. New commitments are quite generally advised, but such advice is tempered with caution, generally toward new chase gradually and on a scale down, with a goodly proportion of one's available funds, but on an outright basis.

How long will an automobile engine run continuously? This question, never raised seriously in the United States, is being answered in Berlin, where a Chrysler car started at 5 p.m. September 25 on nonstop motor endurance test, to a trade mark of the capital. Already it has gone more than 32,000 miles, or better than seven times the distance between New York and Berlin, and is still going strong.

The car has been running in all kinds of weather and under the direction of several noted German automobile experts. It is understood that the car will continue just as long as the motor will run. Whether that means a week or month or year is the question.

To take a stock car, keep three German teams of two men each driving six-hour shifts and not allow any stop of any kind except to change teams, results in a record on the power of the modern engine. Already it is far in the lead of all previous records. (Copyright, 1929, by North American News-paper Alliance.)

## WHOLESALE PRICES.

By the Associated Press.

Last week's record of wholesale prices, as compiled by the Census Bureau, reflects a continuation of the slight general decline that has been in progress for several weeks. Figures which follow give the index of wholesale prices for the period, constructed by using 1926 average wholesale figures as 100, and for comparison, totals for 1927, 1928, a composite ton of steel products marketed during the same period.

All Commodities. Steel

Week ending Nov. 2... 93.7 \$36.09

Preceding week... 94.0 36.11

Same week last year... 97.9 35.73

Atlantic Midland Corporation.

NEW YORK, November 8 (AP).—The Atlantic Midland Company has been incorporated in Denver, Colo., with a capitalization of 7,000,000 common shares to be dealt in stocks and bonds.

# COMPLETE TRANSACTIONS ON THE NEW YORK CURB MARKET

Prev 1928												Stock and Dividend Rate.												Sales.									
High	Low	Dividend Rate.	Add 00	Open	High	Low	Close	High	Low	Dividend Rate.	Add 00	Open	High	Low	Close	High	Low	Dividend Rate.	Add 00	Open	High	Low	Close	Sales.									
23	6	Acetol Prod A...	1	16	16	15	15	82%	34%	Haygartz Corp...	8	37%	37%	36%	36%	104%	50	Tri-Cont Allied...	3	55%	57	55%	57	54%	20	Util & Ind pf (1/4).	12	26	28	26	28	26	15%
48%	17	Aero Underwriters...	2	20	20	20	20	70%	15%	Hazeltine Corp (1)...	3	20	20	20	20	57	15%	Tri-Continenal Cor...	3	18%	20%	18%	20%	40	13%	U.S. Power&lt;t1).	20	18%	18%	17	18	17	1%
45%	28%	Agfa Ame...	1	20	22	22	22	25%	41%	Hecht Mfg (1)...	3	14%	15%	14	15%	45%	45	Fri & Fri Food Stores...	2	25%	25%	25%	25%	40	13%	U.S. Power&lt;t1).	20	18%	18%	17	14%	14%	1%
20%	3	Air Investors v.t.c...	1	35	36	35	35	9%	34%	Hollinger Gold (60c)	1	4%	4%	4%	4%	50%	150	Tub Art SHK B (10)...	48	174%	175	165	165	132	55%	Van Camp Oil (+4%).	13	100	104	99	99	99	1%
64%	44%	Airstocks, Inc v.t.c...	2	44%	44%	44%	44%	7%	23%	Houston Gulf Gas...	9	11%	11%	11%	11%	45%	25	U.N.G.C. Can (1160)...	1	29	29	29	29	18	7%	Vick Fin Corp...	21	9%	10	9	9	10	1%
167	124%	Alabama Gt S pf 17...	2	12	125	125	125	22%	6	Huyler Stores of Del...	4	15	15	15	15	20%	10	Utd Car Fastar 12.0...	5	13%	13%	13%	13%	13%	15%	Vick Fin Corp...	8	2%	2%	2%	2%	2%	1%
15%	5	Albany Gas Corp...	2	7	7	7	7	25%	18%	Hydrof Service (1)...	12	38	38	36	37%	20%	104	Utd Dry Dock Co...	1	13%	13%	13%	13%	13%	13%	Vick Fin Corp...	23	1%	1%	1%	1%	1%	1%
24%	19%	Allied Mills Inc...	7	15	15	15	15	32	14	Huyler Stores of Del...	4	15	15	15	15	20%	10	Utd Dry Dock Co...	1	13%	13%	13%	13%	13%	13%	Vick Fin Corp...	8	2%	2%	2%	2%	2%	1%
110%	74	Allied Pow & Lt...	5	39%	39%	36%	36%	52	32	Hydrof Service (1)...	12	38	38	36	37%	20%	104	Utd Dry Dock Co...	1	13%	13%	13%	13%	13%	13%	Vick Fin Corp...	8	2%	2%	2%	2%	2%	1%
80%	74	All P & L Lst of 5...	1	77	77	77	77	49%	10%	Hygrade Prod Prod...	6	12%	12%	12%	12%	20%	10	United Dry Docks...	1	13%	13%	13%	13%	13%	13%	Vick Fin Corp...	8	2%	2%	2%	2%	2%	1%
7%	1%	Allison Drug St A...	1	15	15	15	15	41	22	Imp Oil Co n...	8	28%	30	28	28	20%	10	Utd Elec Ser...	3	17	17	17	17	17	17	Vick Fin Corp...	6	6%	6%	6%	6%	6%	1%
7%	1%	Alumina Co of Am...	5	261	262	262	262	35%	26%	Indiana PL new 124...	3	30	29	29	29%	20%	10	Utd Elec Ser...	3	17	17	17	17	17	17	Vick Fin Corp...	6	6%	6%	6%	6%	6%	1%
47%	35	Am Carb Co...	3	35	34	34	34	34%	49%	Marion Oil...	1	21	21	21	21	20%	10	Utd Elec Ser...	3	17	17	17	17	17	17	Vick Fin Corp...	6	6%	6%	6%	6%	6%	1%
47%	35	Am Br El fd shs...	2	11	11	11	11	61	61	Indian Terr Illum...	11	24	24	21	21	20%	10	Utd Elec Ser...	3	17	17	17	17	17	17	Vick Fin Corp...	6	6%	6%	6%	6%	6%	1%
84%	33	Am Ct Pl & B (a3)...	1	34	34	34	34	33%	30	Intercoast Trad Co...	3	20	20	20	20	20%	10	Utd Elec Ser...	3	17	17	17	17	17	17	Vick Fin Corp...	6	6%	6%	6%	6%	6%	1%
49%	16	Am Colorptv (e13)...	1	80%	80%	80%	80%	45%	45%	Intercoast Equ...	4	14	14	14	14	20%	10	Utd Elec Ser...	3	17	17	17	17	17	17	Vick Fin Corp...	6	6%	6%	6%	6%	6%	1%
55%	22	Am Com P (a12)...	1	13	13	13	13	13	13	Loewyana Co...	3	37	37	37	37	20%	10	Utd Elec Ser...															