

**MONTANA WEATHER**  
Fair Sunday and Monday; warmer Monday; showers and light winds; clear Sunday and easy part on Monday.

# The Billings Gazette

FINAL MORNING EDITION

VOL. XLV.—NO. 152.      UNITED PRESS      BILLINGS, MONTANA, SUNDAY, MARCH 5, 1933.      ASSOCIATED PRESS      PRICE FIVE CENTS

**WYOMING WEATHER**  
Fair Sunday and Monday; warmer Monday and showers and strong north-easterly part on Sunday.

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**THROUGH SEES ROOSEVELT INAUGURATED**

**PRESIDENT MUSTERS FORCES TO ROUT FEAR**

### CALL GOES OUT TO LEADERS FOR SUNDAY SESSION

Officers of Federal Reserve and Other National Figures to Meet With Woodin.

**CONGRESSMEN TO SEE CHIEF**

Emergency Measures Are Being Drafted to Combat Banking Situation in U. S.

By FRANK M. STEPHENSON, Associated Press Staff Writer.

WASHINGTON, March 4.—(AP)—President Roosevelt Saturday night fixed the full power of his new office into a bold movement to revive a fast-fading national credit which he earlier blamed directly upon the "stagnation" and "incompetence" of "the rulers of the exchange of mankind's goods."

From the busy White house came a call by the new secretary of the treasury, William H. Woodin, to the officers of the Federal reserve system and national business leaders to meet with him here Sunday morning.

Assumed also to be the chief reason of the present financial depression, national congressional leaders to meet with him Sunday to discuss emergency action to be taken at the opening of the new session.

### BANK HOLIDAYS RULE ENTIRE NATION

**CLOSING ORDERS ARE IGNORED IN SOME OF CITIES**

**Johnson Informs Montanans Their Banks Are Sound**

**MONTANA BANKS CLOSE ON ORDER FROM GOVERNOR**

**PRESIDENT MOVES RAPIDLY TO BRING POWER INTO PLAY**

With Cabinet Sworn in Immediately and Ready for Work, Chief Executive Loses No Time in Drafting Problems Confronting Nation; Drama Marks His Induction.

By EDWARD A. BEFFY, Associated Press Staff Writer.

Washington, March 4.—(AP)—The echo of the presidential oath for Franklin D. Roosevelt had hardly died Saturday afternoon before he set out to conquer the great challenge that confronts the country in the banking emergency.

Steeled for immediate action, in his inaugural address, he vowed determination to lead the "army of our people" as though to vanquish enemies of war; returned to the White house from the capitol, at once submitted his cabinet nominations to the senate and called that cabinet together for counsel late in the day.

Nothing he will for on duty, the mandate in special meeting last night in conferring all his cabinet members.

Justing from the committee, there was the death knell the Republic has been suppressed by the Democratic minority's heretofore confidence that the three must be considered the lines of war, and that he intended to seek any drastic executive power necessary to handle what came.

This swift succession of events overwhelmed all else in the significance of the historical day.

Concededly, all the traditional popularity of inaugurations had passed but there was more than that.

Never was there such a day, as beneath the purple of sunset rays a waiting and a waiting new to the signals.

The scene of inauguration and ceremony.

### STATE IS READY FOR CHANGES IN LAWS ON LIQUOR

**Three Bills, Awaiting Action by Governor, Provide for Retail Sale, Beer, Spirits.**

Billings, March 4.—(AP)—Announcing that Governor Browne stands for approval of the three bills, Montana apparently is "all set" for any change in the federal prohibition law.

Three measures were passed by the house legislature in anticipation of constitutional action, according to

**Gifford Describes Roosevelt Speech As Rallying Call**

New York, March 4.—(AP)—Major A. Gifford, president of the American Telegraph and Telephone company, said Saturday night that President Roosevelt's inauguration and the "revolt" inaugurated advised "that the country had struck and unerringly united in its war against the depression."

"Under his leadership," said Mr. Gifford, "who leads the world's largest corporation, with the will to win and willingness on the part of each individual to do his own share, we will conquer our economic difficulties."

**State Superintendent Asserts Institutions Are in Excellent Condition With Reserves for Ample Protection.**

Billings, March 4.—(AP)—Frank A. Johnson, state superintendent of banks, explained Saturday that the banks of Montana "are in excellent condition, that they have the reserves of the most conservative banks on hand and their resources are ample protection."

Johnson is the only one of the state's 100 banks, he explained, "has respectively held up their reserves and made necessary a waiting period in Montana. The situation necessitates a period to adjust the matter but the banks' resources are ample protection for the situation that they are well protected and there is no danger in the situation."

At noon Mr. Johnson issued the following statement from his office:

"The report throughout the United States in financial circles was brought to a local newspaper morning in the large centers of the east. We were informed that the New York stock exchange was closed and the big banks in New York, Chicago, and Minneapolis were on a holiday bank."

"For the protection of all Montana depositors, the governor has issued a proclamation declaring a holiday for the Montana banks effective such time as the matter is taken in hand in Washington. Most of the Montana banks have professed this holiday because almost all of them are in splendid condition and they have large reserves of currency and available exchange would not be so, however, for the Montana banks to stand out alone in the face of these conditions existing over the entire United States."

"We understand that every federal reserve bank in the United States is closed Saturday for a short holiday with the new government. It is our belief that the Montana banks should not be the first to close in order to take their money because most Montana banks are ready to take care of all demands whenever their banks are closed from the centers of the east."

If the people will simply be patient it will be a matter of a few days until some plan is developed which will adjust the situation. Montana, as a state, is in better shape than any state in the Union in the matter of its financial resources. Our banks are well managed and are in a very strong position and there need be no anxiety any more. We have had many successful years in the United States and we have always come out stronger and better."

"I sincerely hope that the people of Montana will recognize the fact with the state banks and in the conditions will improve shortly."

**Montana Banks Close on Order From Governor**

Step Was Necessary Because of Outside Pressure; Institutions in Good Shape.

Billings, March 4.—(AP)—Gov. John E. Erickson Saturday declared an indefinite mandatory bank holiday for Montana, this state becoming one of the last 48 states to restrict banking operations.

Statements from the governor, the superintendent of banks and banking leaders, explained that Montana's banking situation was such that the holiday was not necessary until today in some 48 other states in which Montana banks did business and holidays in the federal reserve banks which had reserves for Montana in the state to fail in line. In this emergency, federal reserve districts, of which Montana is a member, was the last action of the nation to succumb to this outside pressure.

The holiday is mandatory upon all banks in Montana. The general banking emergency was not the governor. Bankers are considering Saturday on measures of temporary order for their customers so that ordinary business can be carried on.

The governor's proclamation says: "Whereas the closing of the banks in all the principal cities of the United States have been placed on

## Depths Of Depression

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Thu, Apr 30, 2020