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## Are the Railroads Wasting $\$ 1,000,000,000$ a Year? <br> \section*{Not only the million holders of $\$ 20,000,000.000$ of American railroad securities and the more than two}

 million railroad employees, but every citizen who has a stake in the return to normal of industrial and commercial conditions will be concerned if, as a statistician for the railroad labor unions charges, inefficient management is costing the roads a bill of waste of more than $\$ 1,000,000,000$ a year. This charge is part of railroad labor's reply to the movement for a reduction of railroad wages, the argument being that elimination of this colossal waste would make wage reductions unnecessary. When the Railroad Labor Board, a few weeks this colossal waste would make wage reductions unnecessary. When the Rail road Labor Board, a few weeks
ago, abrogated the National Agreements, which fixt a single standard of working conditions for all railroads, ago, abrogated the National Agreements, which fixt a single standard of working conditions sor ail railroads, the rairoad managers regarded it as clearing the way for wage reductions which, they estimated, would save
the roads at least $\$ 1,000,000$ a day. Now Mr. WW. Jett Lauck, an economist em ployed by the railroad unions: accuses the railroad managers of part in a "capital combine" which conspires to "deflate" labor, and he undertakes to show that the deflation should apply to management rather than to wages.

Both sides of this crucial argument are presented in the feading arficie in THE, LTERARX DIGEST for May 7th, with editorial comment from the newspaper press of the United St.
ced by Mr. Lauck and the replies of prominent bankers and railroad executives.
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The "3 Per-Cent Remedy" For Redicing Immigration The Number of Allies from Different Foreign Countries Which Will be

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Judge Gary's Attack on Unionism
General Pershing's. New G. H. Q.
Colombia's Clains Settled
Getting Home Rule Under Way
Why the English Middle Classes Do Not Count Sovietized Georgia
Disarmament Impetus in Japan Crime and the Movies
Doctors Wish to Prescribe Alcohol

Desert Dust That Gives China Life and Dealh Navaho Art in Weaving
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ing Humorous Cartoons.
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## EX-AMBASSADOR JANISS W. GERTARD, SAYS:

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