New Deal Aids Bankers Tighten Control Over U. S. Wealth

Only C. P. Shows Way to End Rule Of the Big Trusts

Bankers Drain Wealth from All Sources in the United States—all Riches and Resources Held Under Their Domination

By Harry Gannes

More equitable distribution of wealth is a pet phrase of President Roosevelt, and in the present election is being buried under the filth of the masses.

Yet the latest revelations of the Senate Banking and Currency Committee show that J. P. Morgan & Co., during the eight-year period 1929-1936, transferred more than $1,200,000,000 to its European branches.

In short, the unbalanced distribution of wealth in this day and age is worse than ever, and the nation is facing a greater economic crisis today than it did in 1929.

In fact, it is possible that this crisis may be even more serious, as the nation is now faced with the added burden of national debt.

The years have been characterized by a steady increase in the national debt, which has reached an all-time high of $2,300,000,000.

This debt is now being used to finance the continued expansion of the banking and insurance industries, which are heavily dependent on foreign capital.

Despite the fact that the nation is facing a serious economic crisis, the banks are still able to maintain their traditional practices of selecting the most advantageous investment opportunities, which often times leads to the exploitation of the people.

As a result, the people have been forced to live in a state of uncertainty, knowing that they may be facing a future of poverty and destitution.