

Senior Class of Narbonne High Prepares For Graduation Day

Commencement for the Summer class of 1935 will be held at Narbonne high school auditorium Wednesday evening, June 19, at 8 o'clock. The senior class this year numbers 56, one of the largest groups to be graduated from this school.

The junior high school commencement will be held Thursday afternoon, June 20, at 2:30 o'clock. This class is also larger than in other years, numbering 83.

The Summer '35 class includes: Forrester Adcock, Marian Louise Barnett, Clede R. Beckley, Catherine Bibba, Marian Louise Bostert, Irene Murriel Brumbeuloff, Joseph Burkhart, Leo E. Butts, Eva Christensen, Homer Cheek, Beulah Coats, Ennef Dellacqua, William R. Dunstan, Emma Estrella Erickson, Russell Thomas Gooden, George Roll Gould.

Dorothy Hamilton, Derrell Harline, Helen Hart, Neil Haynes, Maxine Henderson, Mildred Marguerite Hinson, Albert Eugene Huggins, Louis Irvine, Rosemary Lucille King, Vivian Knudsen, Willard James Madley, Zeddie W. Masters, Virginia Mae Mertz, Virginia Lee Milton, Winifred I. Mul Kern, Phyllis Myerscough, John McEwen.

Ora Nansel, Peggy O'Connor, Shizuma Ohara, Esther Petersen, Floyd Ramsey, Shirley Louise Reeves, Allan P. Rider, Charles John Roth, Velma Bernice Rozell, Gertrude Velma Scanlon, Irma Schmidt, Harold Smith, Earl Sterling Florence Stowe.

Thelma Tawa, George Taylor, Alfred Thorsen, Rollin Merle Trumbull, Henry Venema, Jack Weber, Mae Whisler, Myrtle Willis and Paul Youngker.

The following are the prospective graduates from junior high: Iasaline Billard, Helen Blue, Virginia Bond, Rolland Bosteder, Alda Bouma, Billy Brown, Donald Brown, Ethel Mae Browne, Leola Carrick, Eleanor Cary, Geraldine Cassingham, Marie E. Chalson, Royal Chase, Dorris G. Cheek, Joseph Edward Conley, Martha C. Cowan, Wayne Cox, Loren Craig, Carrie M. Dellacqua, Billy Dillon, M. Pauline Edwards, Carl Fleck, Junichi Fukumoto, Edward Gibson, Emma Gould, Wilfred Gray, Dorothy Hull, Glenn Elden Hanson, Glenn W. Hathaway, Yonohi Hirata, Jack Hixson, William Hopson, Conrad Johnson, Harry Wendell Jordan, Misako Kawato, Kikuyo Kubota, Nola Belle Langdon, Doris May Laube, Marion E. Legendre, Margaret E. Lewis, Marjorie Caroline Long, Robert Long.

Philip MacHale, Joe Manera, Shigeo Matsuda, M. Virginia Mathers, Tomoye Matsumoto, Tony Michalak, Ilene McMillon, Kiyoto Nakakoa, Mavis Neslime, Walter Nielsen, Levenus Olsen, Dorothy L. Pankey, George Peck, Joe Petersen, Alyce Peterson, Erlayne Poper, Anna Lois Rainwater, Dick Rider, Carl Ridemour, Jimmy Roads, Ernest Roberts, Ardele E. Ross, Dick Rowin, Marion Ruth Roy, Jean Annabelle Rummerfield, Marie Louise Scholl, M. Lucille Schulz, Stirling Sedler, Leona Somerton.

Bob Thompson, William C. Trumbull, George Venema, Frank Wales, Hatuye Watanabe, Paul Whitacre, Jack Williams, Nellie Wilcom, Bob Wolverton, Isamu Yamaguchi, Ben. T. Yasumura and Jumi Yokota.

Giannini Answers Critics Banking Act

The Banking Act of 1935 is a distinct forward step—not a radical document sprung from the brains of theorists, but deep rooted in 20 years of practical experience with the Federal Reserve Act as tested by the worst depression in history.

This is the opinion of A. P. Giannini, chairman of the board of Bank of America N. T. & S. A. and a director of the National City Bank and City Bank Farmers Trust Company of New York, as expressed in a signed article appearing in the current issue of the magazine Today.

Pointing out that banks' responsibility in the past for monetary and credit policies has been at best a fiction, Giannini recommends that they place this responsibility in the hands of a specially constituted and qualified public body, as provided by the act.

The head of the statewide California branch bank averred that although there is a popular impression that the bankers of the nation are opposed to the Banking Act of 1935, the majority of bankers actually feel as he feels on the subject.

"I think that the assumption by private bankers of the responsibility for functions which in every other country are matters of public concern would be dangerous to the future of private banking in this country," said Giannini.

After stating that determination of monetary and credit policies have been dominated by certain New York private banks with international connections, he added that private banking is sufficiently on the defensive without having to bear the onus of blame for the mistakes of those few bankers who are in a position to determine monetary policy.

"I take no stock in the 'political domination' argument against the Banking bill," said Giannini. "The federal reserve board is a political body only in the sense that its members are nominated by the President and confirmed by the Senate. So are the members of the supreme court.

"Nor does it follow, as the critics of the bill assume, that because the federal reserve board is in this sense a political body

it must necessarily be subservient and inefficient." Giannini recorded other reasons for favoring the bill. "It facilitates the entrance of non-member banks into the reserve system and thereby contributes to that greatly needed reform, the unification of banking," he said. "The House of Representatives has voted to remove the provision that non-members shall not share in deposit insurance after July 1, 1937. This is very much to be desired. The cause of banking reform in this country will be immeasurably harmed unless the action of the House is reversed. I do not, however, wish to see existing small banks harmed or legislated out of business, and I would favor some way by which, as to existing small banks only, the requirement of reserve membership could be so reduced or the time for compliance so extended as to make membership not only possible but desirable.

"The bill also recognizes that banks should meet the requirements not only of commercial borrowers, whose loans constitute a small portion of banking assets, but the requirements of other borrowers for other types of loans," he said.

"The development of government lending agencies constitutes another threat to private banking in this country," Giannini wrote, "and for that reason all banks should welcome those provisions of the bill which shift the emphasis from the maturity of loans to their soundness. Had the emphasis in the past been on sound assets rather than rigid technical requirements, many of the rigors of the depression might have been avoided."

New Quarters For Radio Shop

Old friends and customers of Gene DeBra, pioneer radio man in Torrance, will be glad to learn that he is now in charge of the radio department of the Torrance Furniture Company, 1334 El Prado, phone 37-W.

Coming to Torrance 12 years ago when the radio was first being used, Mr. DeBra opened the first radio store here, and since then has earned an enviable reputation for his skill and knowledge of radio technical problems.

"Customers for radio service and repair work will find it more convenient to drive to the rear entrance of the Torrance Furniture Company, where a complete repair shop has been installed," said Mr. DeBra. In addition to the service department the Torrance Furniture Company also offers a fine selection of new radios for homes and automobiles, including the complete General Electric line.

May Lose Court

because of the small amount of business transacted and the proximity of the justice court at Moneta, only three miles away. Since January 7 only 36 actions have been filed in Torrance. Thirty-three of these were small claims, one civil and two criminal actions. In the same period 17 days were set aside as regular court days, but due to lack of business court was held only 13 days.

Since the consolidation of the townships, arrangements have been made to handle small claims actions in the Torrance municipal court, which accounts for some of the lull of business to the justice court.

Pre-election promises that a branch court would be maintained in Torrance for the convenience of residents of Lomita township are thus nullified by the proposed action of the board.

The removal of the court will be a disadvantage to the residents of Lomita, the eastern slope of the Palos Verdes hills and the section known as La Rambla township, all of which is served by the justice court in civil and criminal actions. The added expense of traveling to Gardena to file complaints will work a hardship on the residents of these sections. Residents of the west slope of the Palos Verdes hills have used the Redondo justice court, which was more conveniently situated for them, but with the closing of the Torrance branch court it is fairly probable that similar action with regard to the Redondo Branch office is only a matter of time. Business in that office is if anything less than it has been in Torrance.

Here and There with the Girl Scouts

The troop of elementary Girl Scouts gave a tea for their mothers last Thursday afternoon. A short business meeting was held, the president, Hazel Burnett, presiding, and a program and knyt event furnished entertainment.

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SUGAR FINE GRANULATED PURE CANE 10-lb. Cloth Bag 37c **(LIMIT 10 POUNDS TO A CUSTOMER)**

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DEL MONTE CORN Country Gentleman No. 2 Can 10c **(LIMIT 2 CANS TO A CUSTOMER)**

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BAKER'S COCOA BREAKFAST 3/4 lb. 9c

GRAPE-NUTS FLAKES pkg. 9c

CERTO For jams & jellies / 8-oz. bottle 24c

AMMONIA A & P Cloudy quart bottle 13c

MACARONI or spaghetti or macaroni 2 8-oz. 13c

PALMOLIVE SOAP 3 cakes 13c

CHILI CON CARNE Gebhardt's 11-oz. can 15c

PABST-ETT CHEESE Folsom or Fiminto pkg. 14c

GELATIN DESSERT Sparkle 3 pkgs. 13c

PUFFED WHEAT QUAKER pkg. 7 1/2c

TOMATOES CALIFORNIA 3 No. 2 1/2 25c

GRAPEFRUIT JUICE FOLK'S No. 2 can 8c

BEER Santa Rita or Old Heidelberg 11-oz. bottle 5c **(LIMIT ONE CASE TO A CUSTOMER)**

PINEAPPLE Fancy Sliced No. 1 1/2 can 10c

TOMATO SOUP VAN CAMP'S can 5c

VANILLA RAJAH PURE 2-oz. bottle 15c

RED CIRCLE COFFEE "The Finest Blend" 1-lb. bag 19c

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