

BARRON'S National Business and Finance
Pulse of Industry and Trade

Selling Swamps Market

STOCKS IN NEW 1 TO 12 POINT DIVE

BUSINESS—FINANCE
Los Angeles Times
THURSDAY, SEPTEMBER 12, 1929
Buying Order Rush Lifts Stocks 1 to 10 Points
NEW YORK, Sept. 12 (AP)—The record sharp downward of the stock market turned today into a fast rally today as a rush of buying orders lifted leaders one to twelve then ten points.

STOCK PRICES CRUMBLE IN SELLING ONSLAUGHT

STOCK MARKET VALUES MAKE BRISK RECOVERY

Stocks Bounce Upward Again in Mixed Day

Stocks Make New Retreat

ONE OF YEAR'S WORST SELL OFFS HITS MARKET

Buyers Finally Put Brakes on Stocks' Slump

BEHIND THESE HEADLINES— A DEEPER REASON?

Stocks Take New Plunge

News and Views of Investment

Stocks Off Sharply in Renewed Selling Wave

STOCKS RESUME SLIDE UNDER LATE SELLING

STOCK TRADING SLOWS ON MIXED PRICE TREND

March of Finance
by HAROLD WALSH

Bank America Holds Lead

BUSINESS—FINANCE

STOCK PRICES EASIER IN HESITANT SELLING

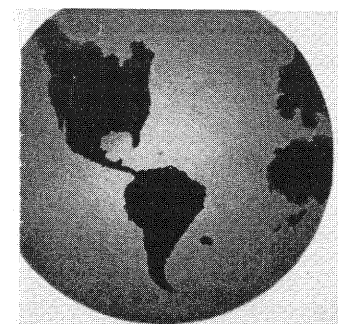
Corn Futures Show Strength

SELECTIVE RECOVERY RULES STOCK TRADING

CAUTION RULES QUIET STOCK MARKET ACTION

S.E.C. to Study Market Break

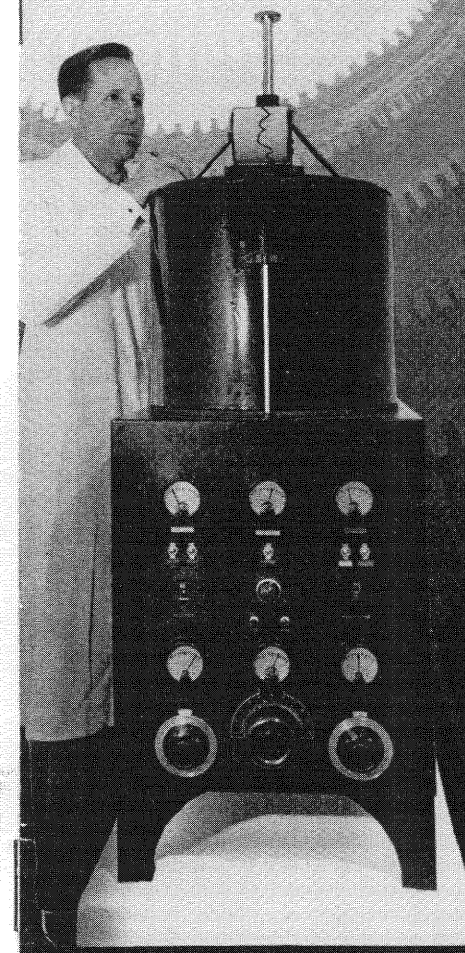
NEW YORK STOCK EXCHANGE TRANSACTIONS



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SIDEREAL RADIATION

A natural radiation from space



ITS INFLUENCE ON
HUMAN BEHAVIOR

OPTIMISM
VS.
PESSIMISM

Stock market movement as motivated by MASS PSYCHOLOGY

LAKE STATES SECURITIES CORPORATION
UNION COMMERCE BLDG. • 715 SOUTH COAST BLVD.
CLEVELAND, OHIO • LAGUNA BEACH, CALIF.

FOREWORD

FOR A LONG TIME, stock brokers and market analysts have known that many price fluctuations on the securities markets are not adequately explained by economic considerations or news factors alone. They have known that major changes in prices occur sometimes without warning and without apparent reason.

These price movements seem to be powered by mass psychology. They result from the integration of countless individual attitudes. In searching for the basic cause, we must look to the factors which affect the attitude of the individual. We must examine the factors which alter the delicate balance between man's optimism and pessimism.

Not many factors affect all persons simultaneously, or affect enough of them, at least, to cause mass movement. The consequences of national or international events, of course, are recognized. But, aside from significant news, is it possible that intangible factors exist? Could there be elements heretofore unidentified? Could there be blanket influences, unseen but nevertheless real, which are capable of stimulating or depressing human beings?

Scientists have long suspected that there is an affirmative answer to these questions. Recent discoveries, both in physics and biology, seem to prove it. From the wealth of technical data evolved in the studies of atomic energy, facts concerning the biological effects of radiation have begun only in recent months to filter through to the layman.

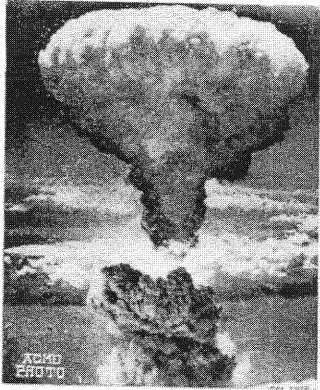
In the light of impressive evidence, the following report deserves serious consideration.

ROBERT LEWIS TURNER

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SIDEREAL RADIATION

*"There is nothing so powerful as truth,—
and often nothing so strange."*

DANIEL WEBSTER

UNTIL HIROSHIMA, the world *inside the atom* held little personal interest for the average businessman. It was an incomprehensible world—and, for the most part, thoroughly impractical. Words like uranium and radioactivity meant almost nothing. Names like Einstein and Curie were legendary and unreal. The average man frankly would not believe that the splitting of the atom—even if it were accomplished—could be important to him in his own private life.

But on August 6, 1945, something happened. A city lay destroyed because atoms had been split. And the average man suddenly awakened to find his world of commerce and industry confronted by the most vital problem of all time. Not only in weapons of war but in instruments of peace, man realized that he had entered a new age—where the fantastic would be commonplace.

In the crowded months since Hiroshima, the layman has become acutely aware of the atomic bomb and its varied effects. He has witnessed several atomic holocausts. He has learned the meaning of death-dealing radiations. He has seen the results of radiation sickness. He has learned first-hand of dangerous radioactive gases, soil and water—and to recognize and avoid them. He has, in short, learned of the existence of strange rays which cause far-reaching biological changes—some good, some bad—extending even into future generations of plants and animals and men! He saw, with utter amazement, acres of delicate flowers spring up almost overnight at Hiroshima. He saw guinea pigs revitalized at Bikini. And he was faced with the inevitable fact that he himself is equally susceptible to these same rays.

More important by far than the blast of the bomb are the biological effects of the sub-atomic rays.

EARTH BOMBARDED BY PENETRATING RADIATIONS

Radiations of this sort, in small amounts, are almost everywhere present in Nature. They come from the stars and the space between the stars. They bombard the Earth constantly from all directions. Some of these radiations are the well-known cosmic rays, first identified by Hess and Kolhorster (Germany 1914). Cosmic rays are believed to be electrical particles with tremendous energy and penetrating power. They are relatively constant in intensity. Fortunately for mankind, these high-energy projectiles are comparatively few and far apart.

Vastly more interesting to man himself are the slower-moving but more abundant *sidereal radiations*. These natural rays from the depths of space were recognized and investigated as early as 1923 by an American physicist, T. Townsend Brown.*

Twenty-three years' research in the nature and effects of sidereal radiation has disclosed undeniable evidence that these new rays, in addition to influencing plant and animal growth, also affect the physical and mental processes in man.

In 1937, radiation observers, charting their records, discovered an amazing fact quite by accident. The intensity of sidereal radiation, which correlated with the surge of human impulse, was also accurately reflected in the underlying wave of stock market prices. Though difficult to believe at first, the significance of the correlation gradually became apparent as the research work continued.

*BROWN, Thomas Townsend, physicist; b. Zanesville, Ohio (1905—) Denison University, Kenyon College, California Institute of Technology. Staff: International Gravity Expedition, West Indies, 1932. Johnson-Smithsonian Deep-Sea Expedition, 1933. U. S. N. R., 1933-1943 (Lieut. Comdr.) Naval Research Laboratory, Bureau of Ships, Magnetic and Acoustic Mine-Sweeping; Officer in Charge, Atlantic Fleet Radar School. Member: Am. Physical Society, Am. Assoc. for Advancement of Science, Am. Geophysical Union—National Academy of Science, Am. Society of Naval Engineers, Astronomical Society of Pacific.

NATURE OF SIDEREAL RADIATION

Sidereal rays are not electromagnetic in nature. They definitely do not resemble radio, heat, light, X-rays, gamma rays or even the companion cosmic rays. They have no known ionizing power. They are not disturbed by the Earth's magnetic field. They are unaffected by the weather—or the presence of clouds. They are so penetrating that, to date, it has been impossible to obtain even a rough approximation of their penetrating power.

Of all the characteristics of sidereal radiation, the most significant is the way in which the intensity varies. Changing from hour to hour and from one day to the next, the intensity of sidereal radiation follows a dynamic, but irregular, wave-like pattern, sometimes almost violently.

These radiations blanket the entire continent.

POSSIBLY NEUTRINOS

Collaborating physicists have suggested that these rays are electrically-neutral particles of energy (possibly neutrinos) which strike the Earth more or less from all directions. Careful studies have revealed that, whatever they are, they come with the greatest intensity from that part of the sky in the general direction of the constellation Hercules. Because they appear to come predominately from one fixed point among the stars, the effect is called *sidereal radiation*.

MAY BE ASH OF STELLAR ATOMIC EXPLOSIONS

"*Sub-atomic dust* describes it, too," the discoverer ventures to say, "for the particles may be similar to the neutral constituents of atomic nuclei, which are released during atomic fission. It is highly probable that these tiny particles drifting in space are the residue of countless stellar atomic explosions (novae) which have been occurring in the depths of our universe since the beginning of time. Our Earth, in its movement through space, probably runs into — and through — invisible clouds of these sub-atomic ashes."

BIOLOGICAL EFFECTS

The exact manner in which the sub-atomic particles from space affect plants, animals and human beings has not been physiologically determined. The secretions of the endocrine glands may be subtly affected, or the delicate balance of the nervous system disturbed. Mitosis (cell subdivision), heretofore thought to be fairly constant, may actually be irregular and follow a pattern dictated largely by the intensity of these penetrating rays.

INFLUENCES HUMAN EMOTIONS

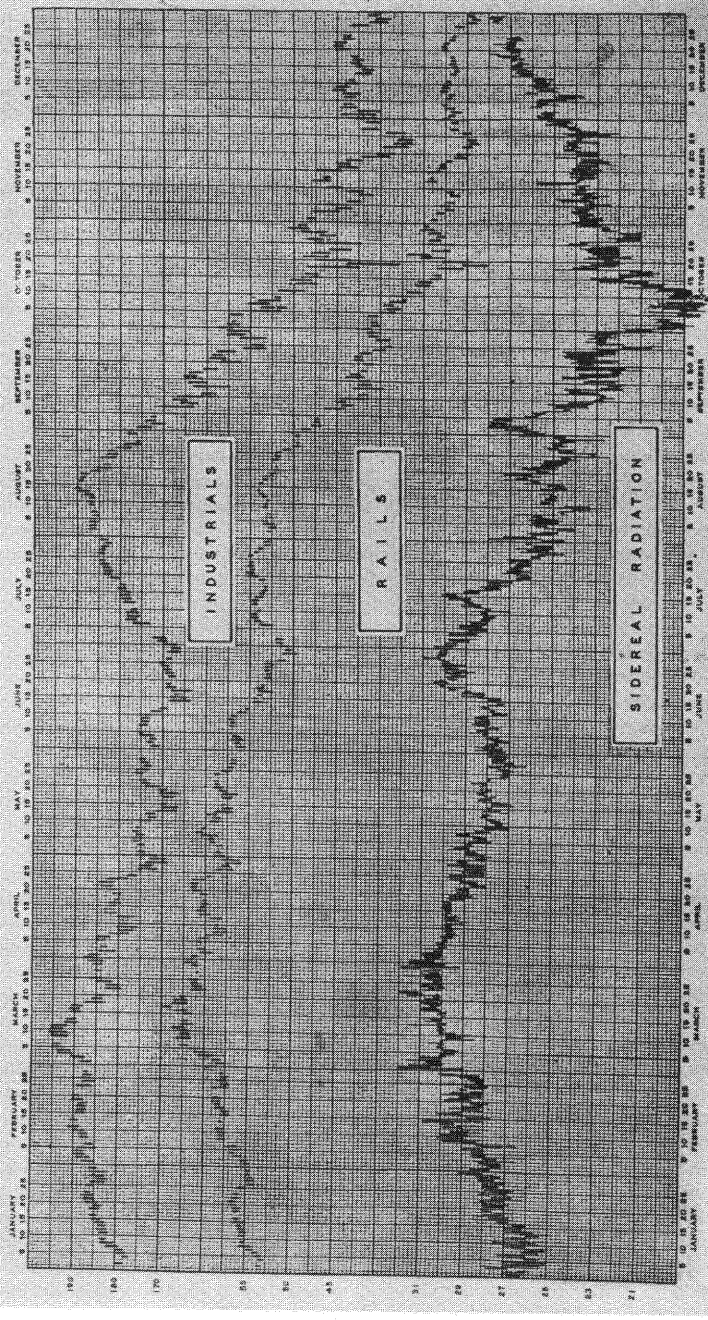
Undoubtedly most arresting from the human standpoint is the discovery that the varying intensity of sidereal rays affects man's emotional state—that precarious balance between optimism and pessimism which every thoughtful person recognizes but cannot explain. The available records of sidereal radiation bear a striking correlation with the records of human expression—ranging from the sexual, artistic and emotional to the political and economic. This correlation appears far too accurate over extended periods of observation to be merely a matter of chance.

MASS PSYCHOLOGY IN THE STOCK MARKET

Businessmen have long believed that the changes in man's energy and activity are reflected in the economic world. Financiers admit that the stock market is particularly vulnerable to human emotions and is quickly responsive. The daily emotional reactions of individuals, multiplied millions of times into sweeping mass reactions, undeniably influence the movement of prices.

The significant finding is that—*With surprisingly few exceptions, the primary changes in the intensity of sidereal radiation are followed quickly by proportionate changes in the stock market averages.*

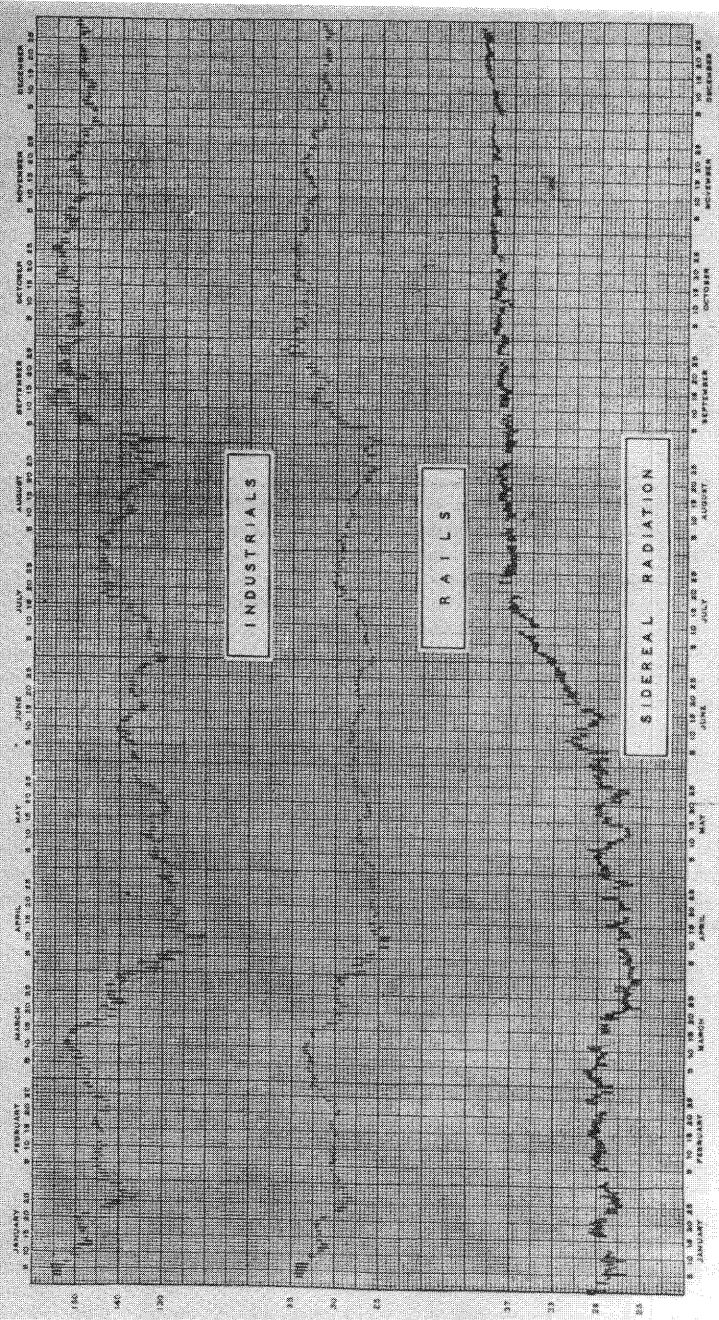
1937



MARKET BREAK OF 1937

Sidereal Radiation Measured in Underground Constant-Temperature Vault, Field Station, Zanesville, Ohio

1939



MARKET RISE OF 1939

Sidereal Radiation Measured in Basement Constant-Temperature Vault, University of Pennsylvania, Philadelphia, Pa.

Due to interruptions and demands of an intensive research program, and restrictions during World War II, unbroken records of sidereal radiation are available only for the years 1937, 1939 and the period since July 18, 1946.

DID NOT FORESEE BIO-PHYSICAL EFFECTS

Since 1923 there have been twenty-nine models of the sidereal radiation recorder. The first model was built by Townsend Brown while he was yet an undergraduate at the California Institute of Technology. It looked somewhat like a telescope. The young physics student built the device in an attempt to answer a scientific riddle—namely, the curious electrical behavior of certain heavy dielectrics.

Long years of careful observation and study eliminated local or terrestrial variables, and led to the positive isolation of a sidereal "effect." Finally, the existence of a totally new family of space rays was revealed. Subsequent studies indicated their bio-physical correlations and other facts which had not been anticipated either by Brown or his co-workers.

When asked recently if the present equipment represented the ultimate in sidereal radiation detection, Brown replied: "No instrument can be called final—every step of scientific research is a beginning and nothing but a beginning."

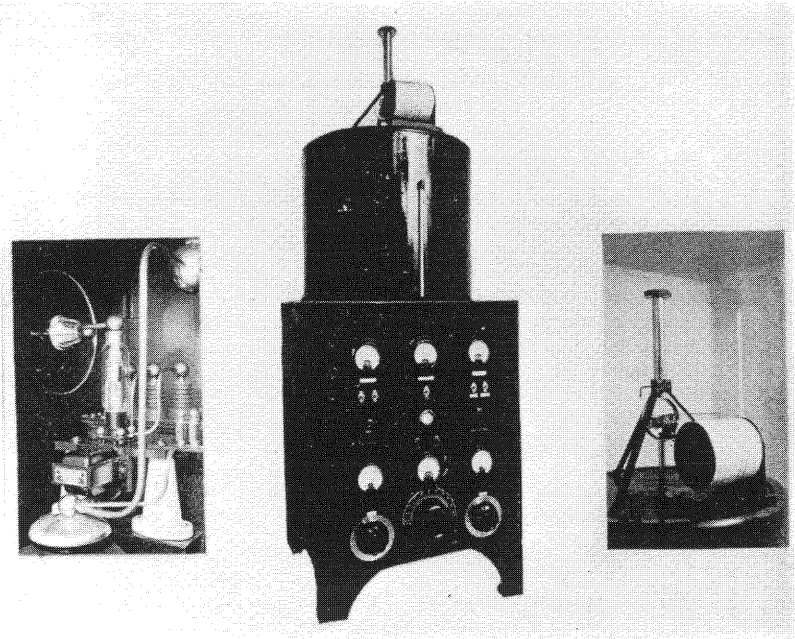
REACTION OF SCIENTIFIC WORLD

Like many other discoveries in science, sidereal radiation met with skepticism in its early years, but it also met with recognition.

The late Alfred Biefeld of the Swasey Observatory, a classmate of Einstein at Polytechnikum in Zurich, declared: "This strange and decidedly new effect is of extreme interest in the evaluation of the theory of relativity . . . its importance cannot be denied."

Dayton C. Miller, who was associated with Michaelson and Morley in making the original tests for the ether-drift, said: "The observed characteristics are notably similar to the residual phenomena of ether-drift, an explanation of which was never permitted by the theory of relativity. Brown's discovery may necessitate fundamental changes in Einstein's interpretation."

Despite the pleas of his scientific colleagues, the pioneer in this field of research has never allowed his findings to be formally published. Until the present time, he has maintained that only the surface has been scratched, and that technical information has been incomplete.



METHOD OF RECORDING NEW RADIATION

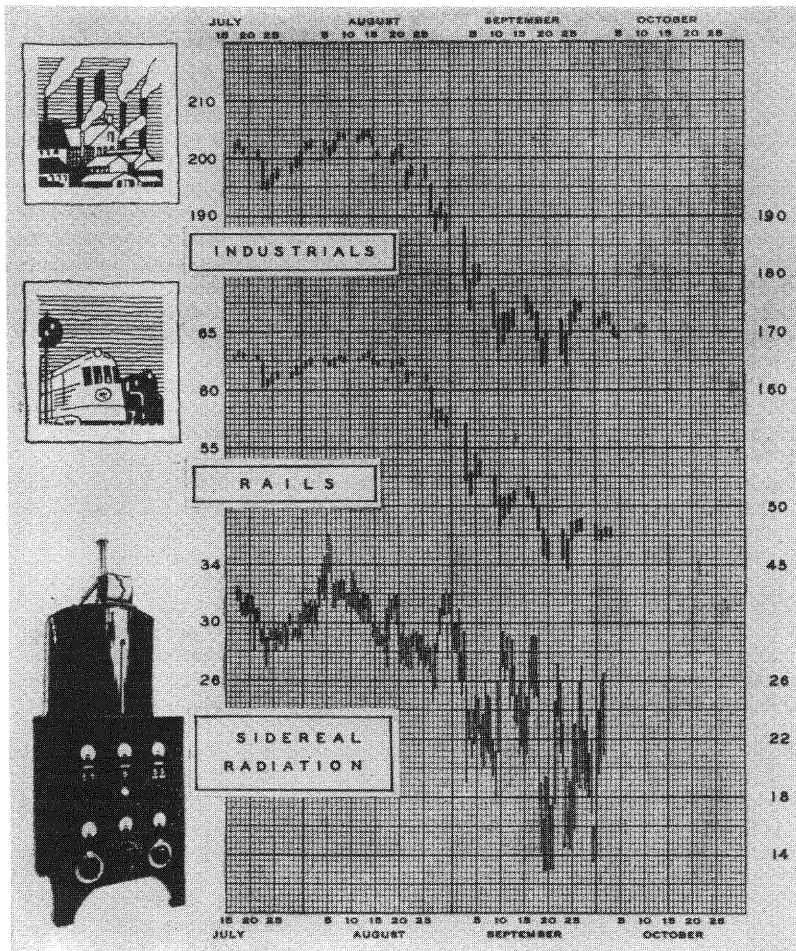
Sidereal radiation is being continuously measured, day and night. The recorder is a precision instrument—a unique form of electrometer, associated with a 20,000 volt constant potential used as a reference standard. It is housed in a shielded, steel-lined, constant-temperature vault and mounted on a concrete pier set into the ground. The accuracy of the instrument's record is thereby insured against changes in atmospheric temperature, vibrations in the building and other purely local disturbances.

Repeated measurements, both underground and at various elevations, at seven different geographic points in North America, have confirmed the enormous penetrating power and characteristic sidereal nature* of the radiation.

* RELATED SIDEREAL PHENOMENA

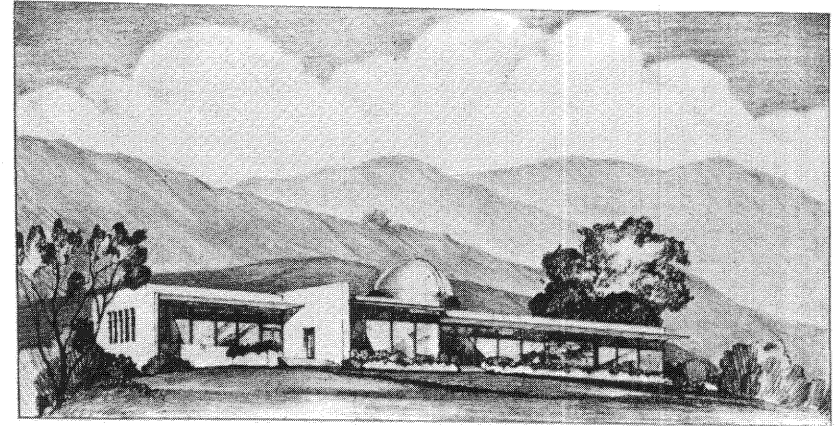
- E. ESCLANGON, *Comptes Rendus* 182, 921 (1926); 183, 116 (1928)
KOLHORSTER, STEINKE and BUTTNER, *Zeits. f. Physik* 50, 808 (1928)
HARLOW SHAPLEY, *Nature* 122, 482 (1928)
KARL G. JANSKY, *Electronics* 6, 173 (1933)
H. B. MARIS, *Physical Review* 54, No. 6, 478 (1938)
DAYTON C. MILLER, *Reviews of Modern Physics*, Vol. 5, No. 3, (1933)

1946



POST-WAR OBSERVATIONS STARTED JULY 18, 1946

For two decades the recording instruments of sidereal radiation have undergone analytical observation and improvement at various locations in the United States, including the University of Pennsylvania, a field station in central Ohio, and the Naval Research Laboratory at Washington, D. C. The latest recorder was placed in operation July 18, 1946, at the post-war radiation observatory of The Townsend Brown Foundation at Laguna Beach, California.



SIDEREAL RADIATION LABORATORY
Proposed for construction in 1947 by
THE TOWNSEND BROWN FOUNDATION

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Under an exclusive license, the Lake States Securities Corporation controls the use of the records of sidereal radiation for financial purposes.

"Men are like bees in a hive . . . They respond unknowingly to the warmth of their unseen environment."

T. TOWNSEND BROWN

"Most men who have made a success of their own personal investments never attempt to explain the minor fluctuations of the stock market. They admit they do not understand what makes people want to buy stocks one day and sell them the next in the absence of any news affecting the broad background.

While we do not go in for astrology or sunspots, we must confess that there seem to be intangible factors which influence the emotions of stock market people which do not respond readily to analysis."

EDSON B. SMITH
Financial Editor,
The Boston Herald.

RELATED RESEARCH IN BIO-PHYSICAL EFFECTS

- EMOTIONAL CYCLES IN MAN. Journal of Mental Science
by REX B. HERSEY, University of Pennsylvania
- COSMIC TERRESTRIAL RESEARCH. The Scientific Monthly
by HARLAN T. STETSON, Massachusetts Institute of Technology
- PERIODIC INSPIRATION IN POETRY & MUSIC. . . The Poetry Review
by J. H. DOUGLAS WEBSTER
- THE LONG WAVES IN
ECONOMIC LIFE. Review of Economic Statistics
by N. D. KONDRATIEFF.
- MAINSPRINGS OF CIVILIZATION. John Wiley & Sons, Inc.
by ELLSWORTH HUNTINGTON, Yale University
- PUTTING CYCLES TO WORK IN SCIENCE AND INDUSTRY
by EDWARD R. DEWEY, Foundation for the Study of Cycles
- DIURNAL POTENTIALS IN
THE MAPLE TREE. Yale Journal of Biology & Medicine
by H. S. BURR, Yale University
- THE MEANING OF
BIO-ELECTRIC POTENTIALS. . . . Yale Journal of Biology & Medicine
by H. S. BURR, Yale University
- GROWTH CORRELATES OF
ELECTROMOTIVE FORCES IN MAIZE SEEDS
by OLIVER E. NELSON, JR., and H. S. BURR, Yale University

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