SCHACHT 60 TODAY; GERMANS HAIL HIM

RAICHTBANK COLLABORATES TO KEEP ALL BUSINESS FROM HIM AND TANDEM HIM A DINNER

SPECIAL WELFARE FUNDS ARE SET UP IN HIS HONOR—Tributes From Abroad Expected

BY FREDERICK T. HIRCHALL

Wrote to THE NEW YORK TIMES.

BERLIN, Jan. 21.—On the occasion of Schacht’s birthday today, the Reichsbank, of which he is president as well as German Minister of Economics, intended to withhold all business from him and make it a holiday.

A reception in his honor will be given in the morning, when govern ment officials and bankers from all over Germany will extend their congratulations.

In the evening the Reichsbank employees, from the highest to the lowest, will give him a grand banquet. Since only a small proportion of the bank’s 24,000 employees could be accommodated, the attendance has been restricted to 830 chosen by drawing lots.

The Reichsbank’s directorate has created in Dr. Schacht’s honor three special funds to aid in the development of sport, culture, and science, and research. All three are to bear the name of Dr. Schacht. They total 2,000,000 marks.

Funds to Pracht-Galerie, etc.

The League of German Banks has established an endowment of 500,000 marks, to be known as Dr. Schacht’s study fund, to enable young students giving evidence of talent for a scientific career. The deed for this fund will be signed by Dr. Schacht on his birthday tomorrow, and he will be invited to take part in the chairmanship of the directors, which the fund’s purpose is to state, contains an appreciative policy of Dr. Schacht’s services to the Reich, both as head of the Reichsbank and German economic minister. Special emphasis is laid on the fact that he will be removed from the ranks of the profession of which he is so distinguishingly an exponent.

It is quite certain that the money in the endowment fund will well and fully be used. To all who know Dr. Schacht, it is certain that he will receive tomorrow the title of baron from Germany along with widespread praise as the delineator of some of the most important features of the reforms he has introduced. As governor of the Bank of England, is his intimate friend. His voice even in the market, although occasionally the sympathy has been at its highest, is that of a Dutch and the Swedes both like him.

MANY FRIENDS HERE

In the United States, where he has frequently visited, he has many friends and often admitted them to his friendship and admiration persisted even in the days of the economic depression of the Young Men, when he prefigured a crisis by walking through the conference, slamming the door and going home.

He is a witty and excellent apostle, as ghost in English and German. As a lecturer as well as in German, and his talk is always clear and comprehensible in the United States. In fact, his full name is Hjalmar Schacht.

He is not a National Socialist and has never been applying to the rank and file of Nationalists, who regard him as a renunciation of his life. Without openly antagonizing them, he has stood his ground in the extremes whenever necessary, although it has been jeered at him, "If he ever sent his collar to the laundry they would not come back." His friends agree with this view, as Schacht is known among those who knew him as the man who brought the bank back, making it, in short, a success.

He has stood out against all other aliens, and consequently, Schacht is Germany’s synonym for stability and credit in the world.