

# SCHACHT 60 TODAY; GERMANS HAIL HIM

**Reichsbank Colleagues to Keep  
All Business From Him and  
Tender Him a Dinner**

**RECEPTION WILL BE HELD**

**Special Welfare Funds Are Set  
Up in His Honor—Tributes  
From Abroad Expected**

**By FREDERICK T. BIRCHALL**

Wireless to THE NEW YORK TIMES.

BERLIN, Jan. 21.—Dr. Hjalmar Schacht, the miracle man of German economics and finance, will be 60 years old tomorrow. To insure his celebrating the occasion properly, his colleagues in the Reichsbank, of which he is president as well as German Minister of Economics, intend to withhold all business from him and make it a holiday.

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

In the evening the Reichsbank employes, from the highest to the lowest, will give him a dinner. Since only a small proportion of the bank's 2,400 enrollment could be accommodated, the attendance has been restricted to 800 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 and recreation, homes and foreign research. All three are to bear the name Hjalmar Schacht. They total 2,000,000 marks.

**Fund to Train Clerks Set Up**

The League of German Banks has established an endowment fund of 250,000 marks, to be known as Dr. Schacht's Study Fund, dedicated to training young clerks giving evidence of talent for a financial career. The deed for this fund will be one of Dr. Schacht's numerous birthday gifts tomorrow, and he will be invited to take over the chairmanship of the directorate that will administer it.

The deed's preamble, in which the fund's purpose is stated, contains an appreciative eulogy of Dr. Schacht's services to the Reich both as head of the Reichsbank and German economic dictator. Special emphasis is laid on the fact that he has come from the ranks of the profession of which he is so distinguished an exponent.

It is quite certain that the messages of good-will and appreciation he will receive tomorrow will not come from Germany alone. Widespread as is the detestation of some of the measures he has invented and adopted in performing the miracle of keeping Germany's economic head above water, that dislike has not extended to Dr. Schacht himself.

Personally he unites with the attributes of financial wizardry and economic genius, a native wit and disarming frankness that his bitterest opponents appreciate.

Among all the heads of the world banks of issue Dr. Schacht is now perhaps the most outstanding figure. Montagu Norman, Governor of the Bank of England, is his intimate friend. The Swiss swear by him—although occasionally the swearing has been directed at him. The Dutch and the Swedes both like him.

**Has Many Friends Here**

In the United States, which he has frequently visited, he has many friends and even admirers. That friendship and admiration persisted even in the days of the framing of the Young Plan, when he precipitated a crisis by walking out of the conference, slamming the door and going home.

Part of his early life was spent in the United States. In fact, his full name was Hjalmar Horace Greeley Schacht in token of his father's admiration for the New York editor, although he dropped the Horace Greeley part of its some time ago.

He is a witty and excellent speaker, as fluent in English and French as in German, and his high stiff collars are the caricaturists' delight.

He is not a National Socialist and has never been popular with the rank and file of Nazidom, who regard him as a restraining influence. Without openly antagonizing them, he has stood his ground against the extremists whenever necessary, although it has been jestingly said, "If he ever sent his collar to the laundry they would cut his throat."

In Germany he will always be remembered as the man who brought back the mark, ending inflation. He has stood out against it ever since, and consequently his name is Germany's synonym for stability and economic safety.



Times Wide World Photo.

**HAILED ON BIRTHDAY**

**Dr. Hjalmar Schacht**