

and of the local Soviets, have the right to publish advertisements. Other newspapers printing advertisements will be suppressed.

3. Directors of advertising offices, as well as all their employees, must continue working until the business is delivered up to the state. They are responsible for preserving the sequence of their work and for delivering to the Soviet newspapers all private advertisements, all sums paid for such and full accounts thereof.

4. All directors and employees of advertising offices must immediately organize Town Unions and All-Russian Unions to facilitate the reprinting of private advertisements in the Soviet publications.

5. The property of persons found guilty of concealing dossiers or funds, or of sabotage, as mentioned in Paragraphs 3 and 4, will be confiscated, and the owners will be imprisoned for a period not exceeding three years.

6. Insertion of advertisements in private publications and in bulletins is also punishable.

7. All advertising offices will be confiscated by the government, and their proprietors will receive a temporary remuneration. To shareholders and proprietors of small advertising offices funds paid in by them will be returned in full.

All firms publishing advertisements must send full particulars to the Soviet, under the risk of punishment, as stated in Paragraph 5.

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II.

CONTROL OF FINANCES

Decree issued by the Council of People's Commissaires, on the requisition of safe deposit boxes in banks.

1. All moneys kept in safe deposit boxes of banks must be paid into the current account of the holder in the National Bank. Note: Gold, in money and ingots, will be confiscated and added to the gold fund of the entire nation.

2. All holders of safe deposit boxes are obliged, immediately on being summoned, to appear at the bank with their keys in order to witness the audit of the safe deposit boxes.

3. All holders not appearing within three days after summons will be considered ill-disposed in their opposition to the audit.

4. Boxes belonging to persons thus opposing the audit are subject to opening by the investigating commissions, appointed by the

commissioners of the National Bank, and all holdings found in them will be confiscated by the National Bank as the property of the people. Note: The investigating commissions may, for weighty reasons, postpone the above liquidation.

This decree was passed by the Central Executive Committee, all voting in favor except five, who refrained from voting.

Decree issued by the Council of People's Commissaires, repudiating national debts.

1. All state debts contracted by the regime of the Russian landowners and Russian bourgeoisie, enumerated in a document relating to this matter, are annulled as of December 1, 1917. December coupons of the loans mentioned are not liable to payment.

2. In the same manner are annulled all the guarantees given by the officials of the old regime concerning debts of various enterprises and institutions.

3. All foreign debts are repudiated absolutely and without exceptions.

4. Short-term bonds and state treasury series remain intact. Interest on them will not be paid; but obligations to them shall be binding in the same way as credit notes.

5. Small propertied (poor) citizens possessing repudiated state notes of internal loans which are not in excess of 10,000 rubles (nominal worth) will receive annually, from the state, compensation equal to the interest on their notes.

6. Citizens possessing repudiated notes in excess of 10,000 rubles will receive no compensation for the repudiation of their papers.

7. Deposits in state savings banks and interest on them are inviolable. All obligations on repudiated debts belonging to savings banks are convertible into debts (obligations) of the Russian Workers' and Peasants' Republic.

8. Co-operative societies, local self-governing and other benefit or democratic institutions which have holdings in repudiated debts will continue to be indemnified, in accordance with rules worked out by the Supreme Council of Public Economy, together with representatives of such institutions, providing it is proven that these obligations were acquired prior to the publication of this decree.

9. The general regulation of the liquidation of state loans is entrusted to the Supreme Council of National Economy.

10. All the work of liquidating these loans is entrusted to the