

## The Week in Washington

A RESUME OF GOVERNMENTAL HAPPENINGS IN THE NATIONAL CAPITAL

Washington, D. C.—While Congress had a clear right to devalue the dollar in terms of gold, it had no right to revoke the promise of the Government to pay holders of "gold clause" bonds in gold or its equivalent. That is a summary of the unanimous opinion of the Supreme Court of the United States in the so-called "gold clause" suits.

But the majority opinion, from which Justices McReynolds, Vandevanter, Sutherland and Butler dissented, held that the claimants who had sued for payment of gold bonds, interest coupons and gold certificates at the old gold value had suffered no damages because of the depreciation of the dollar, and therefore could not recover.

This decision has given the Administration a clear field in which to operate in monetary matters, at least for the time being. If later on through inflation of the currency or some other means, the value of the paper dollar should sink far below that of the gold dollar, a claimant holding gold-clause bonds might be able to prove damages, but he could only recover damages against the Government by suing in the Court of Claims, and nobody can sue the government without the Government's permission.

**Atmosphere Clears**  
In effect, therefore, the decision was a practical victory for the Administration, though it was coupled with a rebuke to Congress. It clears the way for the operation of the "managed currency" without fear of any further adverse Supreme Court action. More important from the Administration's point of view, it removes from the business world the fear that the devaluation of the dollar might be revoked, although that never was actually an issue before the Court.

By assuring reasonable stability of the currency for the present, at least, the decision removes much of the ground for timidity on the part of private capital, and there is considerable jubilation over the prospects of a great deal of American money coming back from its refuges abroad, and out of its hiding places in this country, to take part in the rebuilding of our industrial, financial and business structure.

That is the situation as seen through Administration eyes, and at

the moment the voices of everybody who thinks differently are drowned in the chorus of congratulations.

**Work Relief and Pensions**  
Congress is still struggling over the \$4,850,000,000 "work relief" bill. It will pass, eventually, in pretty much the form the President wants it. He will not be bound to particular projects by any act of Congress, nor to the payment of the "prevailing rate" or any other rate of wages.

The fears of business men that there will be interference with private business by the spending of this huge sum of money for public works are expected to be allayed by the drafting of Gen. Robert E. Wood, the president of Sears, Roebuck and Co., Chicago mail-order house, as advisor to the Administrator, whoever that may be. The outlook now is that it will be Harry Hopkins, not Secretary Ickes, who will manage the spending of the money, but Dan Roper's advisory council of business men may also function in an advisory capacity.

The work of redrafting the Old Age Pension and Unemployment Compensation bill is proving a tough task for the committees of Congress who have this in hand. The indications are that the bill, as it finally gets to the floor of the House of Representatives and the Senate, will put a considerably higher tax on employers' payrolls than in the original draft, and that the minimum old age pension will be lifted somewhat above the \$39 originally provided for. A terrific fight is going on to bring this old age pension allotment up to somewhere near what the Townsend Plan people advocate.

### SPRING WILL SOON BE HERE . . .

It's a fact, isn't it? Soon we will begin to plant Mother Earth, watch for her results . . . But, before he do this, we still have time to make that trip that we planned last fall.

Try a short trip to Florida, safe from the grasp of northern cold. To revel in the charm of America's only tropics. In the same latitude as Egypt, as barbarically colorfully as a South Sea Isle, these famous playgrounds, once the rendezvous of millionaires only, are now within the reach of everyone. FOR JUST \$16.85 you can go to Jacksonville and return. This includes your baggage, 180 days final return limit, any stopovers you desire. Who could offer more. Leave Boone at 6:40 p. m. for example, and arrive in Jacksonville the next day at 1 p. m. Through bus from Charlotte, no change. Reclining seats, adjusted to three different positions, assuring you to sleep the night away. Return a different route if you wish.

**DID YOU KNOW** that buses pay 10% of the upkeep cost of highways they use . . . that they pay an average of about 11% of their total revenue in taxes and fees? . . . a far higher rate than is paid by other leading public transportation. Each bus pays 10 times as much in taxes as a private automobile. The total yearly tax on common carrier buses amounts to nearly 39 million dollars.

Each bus is equipped with six huge low-pressure balloon tires. The United States Bureau of Public Roads says about tires: "Motor bus balloon tires are from 20% to 30% less destructive to roads than high pressure tires on other vehicles."

Motor bus lines provide employment for hundreds of thousands—serves 45 thousand towns and cities and 12 million people who are reached by no other public transportation. They offer millions of taxpayers who do not own automobiles their only opportunity of enjoying the highways. Who can doubt that this great industry is a vital and important factor in our National life. For further information as to schedules, fares, etc., call . . .

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Herman Wilcox, Agent  
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### Swinging "Right"

There are many indications that the Administrations' swing to the "right" is not merely a gesture. There seems to be a genuine effort being made to get business and industry to go along toward recovery, by persuasion instead of by force. To this end, reform schemes are being shelved, labor agitators are getting a colder shoulder in Administration circles than they have encountered in a couple of years, and the muzzle has been clamped on numerous of the earnest young radicals who have been clamoring that the Capitalist system has failed and must be discarded.

There is more radical talk in Congress than in the executive departments right now, and not all of it by Huey Long, either. In addition to the Administration's attacks on holding companies—which may be dismissed as talk for political effect—there are more or less open threats to make "bigness" in business institutions a crime in itself. That, too, is more or less "talking buncombe," and much of it is intended to offset the genuine and growing fear of a third-party radical movement in 1936. If the party in power can talk wildly enough it may keep a lot of voters from going over to the promoters of the impossible to the gullible.

### WILLIE JEAN HAGAMAN

Willie Jean, nine-months-old daughter of Mr. and Mrs. H. A. Hagaman of Valle Crucis, died Friday after an illness of one week. Funeral services were conducted from the Zion Hill Church Sunday by Rev. Danner and Rev. Willie Cook and interment was in the nearby cemetery.

Pall bearers were: Jordan Hagaman, Henry Hagaman, Ed Hagaman, Wayne Harman, Garnet Harman, Alfred Trivett and Ira Edmisten, while following are the flower girls: Loy Trivett, Carrie Trivett, May Harman, Hazel Harman, Zelle Greene, Lily Harman, Vada Trivett and Violet Miller. Surviving are the bereaved parents.

The growing of cereals for winter and spring grazing is a result of the increased price of butterfat at the North Wilkesboro cheese plant.

### 50 COMICS IN COLOR

You'll like the new handy-size Comic Weekly which comes regularly with the Baltimore Sunday American. This great section carries more than 50 different comics and adventure pictures every Sunday. Read the Baltimore Sunday American regularly. On sale by your favorite newsdealer or newsboy.

Soil erosion workers in Franklin County reported that they terraced one farm at a cost of only \$1 an acre.

### The BOONE RADIO SERVICE

HAS NOT BEEN OPERATED BY ME SINCE LAST SEPTEMBER

And I have no connection with this company now, whatever. I am now located at the New River Light and Power Company Radio and Electric Store on Main Street. I have the very best testing equipment that money can buy and a fully-equipped repair shop to give you better service than ever.

If you want your radio repaired right, call me or bring your radio in.

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Graduate from the U. S. Government Radio School with 14 Years Experience.  
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Ask for a free copy of Willard's Message. We are Authorized Willard Dealers.  
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### Are You an American?

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# COLD FACTS!

about the

## Watauga Building and Loan Association

The Watauga Building and Loan Association was organized in 1921 by a small group of public spirited men who held the welfare of their county near their hearts and far above any thought of personal gain. This beginning was meagre and small, but by the dint of hard work and through personal sacrifice this Association has been able to occupy a front-rank position in the upbuilding and betterment of Boone and Watauga.

**THERE IS NO OTHER FINANCIAL INSTITUTION IN THIS COUNTY THAT HAS CONTRIBUTED as MUCH TO THE GENERAL WELFARE OF THE PEOPLE OF WATAUGA COUNTY AS HAS THE BUILDING AND LOAN ASSOCIATION.**

The Watauga Building and Loan Association has furnished the money in whole or in part for the erection of 265 homes in Watauga County, amounting to more than \$400,000.00.

Counting five to the family, this would mean that through the efforts of our association, we are now housing 1,325 men, women and children in this county, many of whom do not owe a penny on their home.

**THROUGH OUR OPERATIONS THE TAXABLE WEALTH OF WATAUGA HAS BEEN INCREASED TO THE AMOUNT OF \$378,225.00!**

Incidentally, the Association has paid during the past fourteen months in municipal, county and State taxes the amount of \$4,885.29. (This amount would make us one of the largest or perhaps the largest single taxpayer in the entire county.)

We are co-operating with the present National Administration heartily in the encouragement of increased building and repairs, and are members of the National Housing Administration, Federal Home Loan Bank, the United States Building and Loan League and the North Carolina Building and Loan League.

The officers, directors, shareholders, and friends of our Association generally throughout Watauga County have indicated a one hundred per cent opposition to any adverse legislation or official act of any kind, which would interfere with the normal operation of our Association.

## WATAUGA BUILDING AND LOAN ASSOCIATION

R. H. Hardin, President L. A. Greene, Vice-President W. H. Gragg, Sec.-Treas.

### BOARD OF DIRECTORS:

W. D. FARTHING  
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### SPECIAL NOTICES

**GIRLS**—Prepare yourselves for profitable occupation. Take a course in Beauty Culture. Only three months to graduate and you are ready to earn. We have A-grade State Accredited School and all new equipment. Write for particulars. McConnell School of Beauty Culture, Statesville, N. C. 2-28-1c

**WANTED** Bakery, Tea, Coffee or other route men. Good proposition for right man. Raleigh, Department NCB-23-L, Richmond, Va. 2-7-4p

**FOR SALE**—One Frick sawmill outfit complete; one grist mill and other machinery. If interested see or write Spencer Hampton, Administrator, Jordan Hampton Estate, Blowing Rock, N. C. 2-21-4p

**COUNTRY HAMS WANTED**—We pay highest cash market prices. Jackson Grocery, 129 East Main St., Gastonia, N. C. 2-21-3p

**Dr. C. B. Baughman, Eye, Ear, Nose and Throat Specialist, Elizabethton, Tenn.**, will be in the office of Dr. J. B. Hagaman in Boone, on the first Monday in each month for the practice of his profession.

**GUARANTEED Foreign Reception!**

New 1935 **PHILCO**

Tune-in the world with this brilliant new table model PHILCO! Exceptional tone, performance and beauty. A spectacular value that only PHILCO'S unequalled production makes possible!

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