

ARE THE PACKERS PROFITEERS?

Plain Facts About the Meat Business

The Federal Trade Commission in its recent report on war profits, stated that the five large meat packers have been profiteering and that they have a monopoly of the market.

These conclusions, if fair and just, are matters of serious concern not only to those engaged in the meat packing business but to every other citizen of our country.

The figures given on profits are misleading and the statement that the packers have a monopoly is unsupported by the facts.

The packers mentioned in the report stand ready to prove their profits reasonable and necessary.

The meat business is one of the largest American industries. Any citizen who would familiarize himself with its details must be prepared for large totals.

The report states that the aggregate profits of four large packers were \$140,000,000 for the three war years.

This sum is compared with \$19,000,000 as the average annual profit for the three years before the war, making it appear that the war profit was \$121,000,000 greater than the pre-war profit.

This compares a three-year profit with a one-year profit—a manifestly unfair method of comparison. It is not only misleading, but the Federal Trade Commission apparently has made a mistake in the figures themselves.

The aggregate three-year profit of \$140,000,000 was earned on sales of over four and a half billion dollars. It means about three cents on each dollar of sales—or a mere fraction of a cent per pound of product.

Packers' profits are a negligible factor in prices of live stock and meats. No other large business is conducted upon such small margins of profit.

Furthermore—and this is very important—only a small portion of this profit has been paid in dividends. The balance has been put back into the businesses. It had to be, as you realize when you consider the problems the packers have had to solve—and solve quickly—during these war years.

To conduct business in war times, with higher costs and the necessity of paying two or three times the former prices for live stock, has required the use of two or three times the amount of working capital. The additional profit makes only a fair return on this, and as has been stated, the large portion of the

profits earned has been used to finance huge stocks of goods and to provide additions and improvements made necessary by the enormous demands of our army and navy and the Allies.

If you are a business man you will appreciate the significance of these facts. If you are unacquainted with business, talk this matter over with some business acquaintance—with your banker, say—and ask him to compare profits of the packing industry with those of any other large industry at the present time.

No evidence is offered by the Federal Trade Commission in support of the statement that the large packers have a monopoly. The Commission's own report shows the large number and importance of other packers.

The packers mentioned in the statement stand ready to prove to any fair minded person that they are in keen competition with each other, and that they have no power to manipulate prices.

If this were not true they would not dare to make this positive statement.

Furthermore, government figures show that the five large packers mentioned in the report account for only about one-third of the meat business of the country.

They wish it were possible to interest you in the details of their business. Of how, for instance, they can sell dressed beef for less than the cost of the live animal, owing to utilization of by-products, and of the wonderful story of the methods of distribution throughout this broad land, as well as in other countries.

The five packers mentioned feel justified in co-operating with each other to the extent of together presenting this public statement.

They have been able to do a big job for your government in its time of need; they have met all war time demands promptly and completely and they are willing to trust their case to the fairness of the American people with the facts before them.

Armour & Company
Cudahy Packing Co.
Morris & Company
Swift & Company
Wilson & Company.



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36 inch White Voile, lovely quality, 25c to 51c the yard. All grades of silk, including the white and turquoise wash silks, for skirts, waists and lingerie.

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There are clothes for the civilian, the kind that will keep him cool and comfortable, during the hot months to come, and we have a large assortment of Cool Cloths and Mubairs that fit with that smartness that a man admires, and puts "pep" into his stride.

We have other things that help to make up the man's wardrobe.

FARBER & JOSEPHSON,

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THE ROANOKE NEWS

THURSDAY, JULY 18, 1918.

Published Every Thursday.

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Age and ripe experience mean happiness and usefulness when mental and bodily powers are preserved by keeping rich blood in the veins. Nature's most concentrated is Scott's Emulsion creates rich blood, cures the body and stimulates rheumatic tendencies. Its oil-food imparts strength to both body and brain. It is nourishment—not Alcohol.

THE NEGRO.
The Negro is making good in the war across the sea. A telegram today shows where two of them chased forty Germans across No Man's Land and received special mention for their bravery. This should be an inspiration to the colored man who receives praise when praise is due him.—Every thing.

Revenge is the only debt which it is wrong to pay.

NEW TEN COMMANDMENTS.

President Wilson is about to sign a bill which will take its place in history as the most liberal legislation in protection of a nation's fighters ever known. It is good enough, strong enough, to be called the National Ten Commandments and in the effect thus:

Thou shalt not evict, for non-payment of rent, a soldier's dependents, under penalty of \$10,000 fine.

Thou shalt not cut off a soldier's life insurance because of delayed premiums.

Thou shalt not foreclose a mortgage on a soldier's property.

Thou shalt not take away a soldier's home on which he has made part payment.

Thou shalt not sell a soldier's property because of his failure to pay the taxes, national, State or local.

Thou shalt not settle a law suit against a soldier during his absence.

If a soldier sue the court shall postpone action until he can attend to it.

If a soldier have mine or timber or farm claim, assessments on which are overdue, it shall be held for him.

Honor thy soldier and thy sailor that thy days may be long in the land of liberty.

No man has greater love than he that offereth his life for the world's sake, and it is commended that neither lawyers nor the loan sharks nor the gathering of the tithes shall fatten on him.—Cedar Rapids Gazette.

The fact that a new star found ample space and opportunity to appear among the others and outshine many of them goes to prove that there is always plenty of room at the top.

THOSE WHO CANNOT GO.

Are you sorry? Or are you glad? Perhaps you would go if you could, but you must stay at home.

You cannot be a hero at the battlefield, but you can live heroically wherever you are.

It takes five men at home to keep one man in the trenches.

You belong to one of these groups of five.

The five men at home must stand together and do the things that count most for the one man at the front. For any one man to fail is to play false to the cause for which we work and they fight.

You cannot fight, but you can work and pray; you can love and serve; you can save carefully and give sacrificially. Above all else you ought to worship in times of war.

We believe our cause is righteous. Our faith is justified. Our human instincts are not lying to us.

The lofty ideals for which our brave boys are fighting are the ideals for which pure Christianity has stood for nineteen hundred years. When the Church has been blind to the vision of the ideal she has grown weak and unworthy of the great Leader. We stand with Him today for the sanctity of womanhood and the protection of children; for justice and mercy, truth and righteousness; for industrial, political and social democracy; for international law and universal brotherhood; for the establishment of the Kingdom of God on earth.

These are the great ideals which carry with them freedom, peace and happiness for all the future. After all, true religion is the real conservator of civilization and the ultimate unifier of humanity. The future of democracy and civilization is bound up with Christianity.—E. A. G. Herman, of the Vigilantes.

ANSWER THE HUN.

Answer the Hun! Build a golden bridge to the Rhine, and crowd it with liberating armies until France is clean and Albert may go home to heal his mangled realm.

Show the Kaiser that we mean to keep on launching ships, raising regiments, and financing the government.

Tell the vandal kings that they "shall not pass."

Let the fortunes and the savings and the wages of native-born and emigrant cry across seas that we are money-mad—fighting money mad—that we'll empty our pockets and our veins to avenge and pledge the world to peace.

The billions of the millions whose sires endured humiliation and hunger of body and soul, yonder in Europe, must now end the brutal autocracies from which they fled.—Herbert Kaufman in May Cosmopolitan.

HOW'S THIS?

We offer One Hundred Dollars Reward for any case of Cataract that cannot be cured by Hall's Cataract Medicine.

Hall's Cataract Medicine has been taken by cataract sufferers for the past 25 years, and has become known as the most reliable remedy for cataract. Hall's Cataract Medicine acts thru the Blood on the Mucous surfaces, expelling the Poison from the Blood and healing the diseased portions.

After you have taken Hall's Cataract Medicine for a short time you will see a great improvement in your general health. Start taking Hall's Medicine at once and get rid of cataract.

Hall's Cataract Medicine is taken internally acting directly upon the blood and mucous surfaces of the system.

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EMPORIA, VA.

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