

THE CHATHAM RECORD

O. J. PETERSON
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Editorials

When the farmers of this section received something over \$800 one day last week for chickens, it seemed fine. But what do you think of \$1000 a day being paid out in Clinton for huckleberries even before the real Sampson blues begin to get ripe? The crop is a boomer this year. When the improved berries are cultivated in sufficient quantities Sampson will have the banner market berry of the whole country. Let the writer pick and pack a crate of Sampson blues and he would wager he could ship them to San Francisco by express and that they would arrive in good condition. If they dried on the way, they would be as good as the dried currants of commerce. Fortunately, Sampson's huckleberries are not like Chatham's rabbits—decline in number in proportion to the marketing. Those carloads of rabbits could not be shipped from Chatham in other years without diminishing the breeding stock, with the result that the former rabbit county cannot now boast of its precedence in that varmint.

The government pays \$240,000 for a post office site in Greensboro which, according to the Greensboro News, was a part of a 100-acre tract that sold for a dollar an acre in 1800. Here is example of what is discussed in our long editorial this week. The Sloans who get the money have had no more to do with the enhancement of the value of the lot than thousands of other people in North Carolina. If the North Carolina railroad had come through Pittsboro as it should, no such value would attach to that lot. \$239,999 of the price is unearned increment, and properly belongs to the state which brought about the enhancement in value.

Senator Norris of Nebraska spoke "all day Monday" on the subject of power company control of the press, and the impression made upon The Greensboro News by his talk was that it had some virtue for it kept Tom Hefflin quiet.

If you're meeting your obligations to yourself and your creditors you're doing more than some people.

Every man is sure of death and taxes and that he'll have to shave when he wakes up in the morning.

Next to receiving a present from her husband nothing pleases a woman more than to boast of it to her friends.

If the shoes hurt the face shows it.

PRINT SHOP CALLERS



CONSIDERATION OF THE EXTENT AND CAUSES OF MONOPOLIZATION

In the three preceding articles have been discussed the menace of profits, the present urge of capitalists and promoters to gobble up the remaining properties of permanent income character, and the effects of the proximate control of all such properties by a very small percentage of the people. But there is still much to say on those subjects.

From the former considerations, it is clear that the control of the sources of wealth has already largely passed from the masses, and that today only a small fraction of the people control the means of their livelihood. Asked as to what proportion of the people of Durham, for instance, own or control their means of livelihood, a banker guessed five per cent, or one in twenty. And the writer, in last week's article, suggested that in the average city no more than one in ten has such control. Figures are not available, if they exist, to indicate such percentage, but these articles are written with an appeal to the common sense and observation of the reader, and we leave it to him to judge of the conservatism of such an estimate. On the other hand, the proportionate number of tenant farmers in North Carolina is known to be increasing, and it is a just inference that a similar condition prevails in other sections of the country. Then too, must be reckoned the number of nominal farm owners who are paying tribute through land mortgages. But scarcely more than a third of the population of the country now live upon the farms. Yet among the farmers we must look for a large part of the number who actually own their own means of livelihood.

But credits in the form of government bonds have not been touched, and when United States bonds, bonds of the States, the counties, the towns and cities, the townships, the school districts, levee and drainage districts, etc., are totaled the sum runs into many billions. Yet it is conceded that such bonds do not furnish an immediate hold upon the properties of the country, but they do lay tribute upon the incomes of the people for years to come, and are of such nature that they may be readily used in the actual purchase of property, through sale or security for loans. However, there is one pleasing feature about this class of securities—they levy their tribute largely upon the capitalist class, that is, the monopolists must, in a great measure, refund their brethren the bond-owners, for it is to be emphasized that these bonds represent the winnings of the capitalist classes, and must be reckoned as a part of the holdings of the few.

Accordingly, when the billions represented in the various kinds of government bonds are added to the actual possessions of the capitalist class, their mortgage holds upon other properties, and the actual cash in bank, the values represented by the masses sink into comparative insignificance. The bank quoted above opines that if the property of Chatham county were sold at a fair price it would little, if any, more than pay its proportional part of the various forms of government credits, and clear off the mortgages actually existing against the properties of the county. The county itself owes considerably over a million dollars; the State owes nearly two hundred millions, the United States government several billions, while probably half the farms in the county are mortgaged up to the hilt. But in such case of foreclosure, what should happen to remain over full payment would belong to only a handful of the citizens of the county.

Now it can not be gainsaid that every one of these credits, including government bonds of all forms, belongs to probably not more than one twentieth of the people of the country. Perhaps, you helped sell Liberty bonds. Wouldn't you have been glad to have been able to sell even one small bond to every twentieth

head of a family in your county? And in that case there was the strong patriotic appeal, as well as the investment feature, to induce the citizen to invest; moreover, it was a time of easy money.

But in addition to government bonds, many institutions have been bonded in recent days. Suffice it to refer to the million dollars issued in bonds to rebuild Meredith College, which has become a liability upon the Baptists of North Carolina. Capitalists hold those bonds. And one can get an adequate conception of the accumulation of the wealth of the country into the hands of the tenth, twentieth, or thirtieth of the population only by considering all these forms of credit which are a virtual mortgage upon the assets of the country and are constantly levying tribute upon its resources, and through interest accumulations making further investment by purchase, mortgage, or government security possible, and thus bringing closer the day when the actual possessions and the mortgage and bond securities of the few shall overtop the actual values of the country. Yes, sir; the trend makes it possible for independent holdings of capitalists, together with their mortgage and bond securities, to surpass even the total sum of the wealth of the country; just as an unfortunate investor has found that the mortgaged property will not bring at public sale the amount of his note.

Necessarily, such a condition argues a concentration of wealth in the hands of a few to the disadvantage of the many through a long period. The evil is not one of recent origin. And yet it is not all an evil. Accumulations have made possible developments for which there would have been no other adequate means. But if the race had sufficiently advanced in wisdom two hundred years ago to discover and adopt some means of making the requisite developments as the advances of science pointed the way, without suffering huge accumulations of wealth and power in the hands of the exceptional man, the present condition could have been prevented.

It must be remembered, don't lose sight of it, that all the wealth of the country, and all that shall be created, have been produced from the native resources of the country and by the brain and brawn of the people. An Astor, a Rockefeller, a Ford, each and all of them, would have been unable, apart from the resources which were the property of the whole country and of the labor of their underlings, to achieve their wonderful careers. Their accomplishments have undoubtedly been blessings, but the same accomplishments without the menace of financial control of industry would have been greater blessings. Nor is it reasonable to say that anybody else had the same privilege of attaining financial dominance. It is as simple as saying that anybody could be president, when only about a score and a half have attained that honor within 140 years. But the farmers of our constitution were wise enough to put curbs upon the ambition of any president whose ambition should suggest the grasp of sovereign power. And those limitations have by no means hindered the full achievement of the presidents in behalf of their country. On the contrary, the limitations, the hedges upon their power, have necessitated the concentration of their energies upon activities making, as they conceived, for the welfare of the people, and not upon their own aggrandizement. A president can become great only by great and unselfish service. There will be one, and only one, master cock of the walk, but his spurs may be blunted.

Financial dominancy probably had its first basis in fortunate purchase of land. Astor accumulated basic funds in the fur trade, and such accumulations were more due to his own initiative and enterprise than to all other things. But

when he invested those funds in New York City real estate at the comparatively nominal figures of those days, he secured as an effective post for exploiting the wealth of the country as the boldest robber baron ever possessed. No man can alone add greater value to an acre of land than the equivalent of his labor and funds invested upon it. Yet our government, which would not suffer a robber baron to seize and fortify a spot from which he could lay tribute upon the people, has suffered the fortunate possessors of land areas which nature and the activities of the people have made as strategic in a business way as the robber baron's castle at the entrance of the mountain pass for robbery, to hold the unearned increment upon the property. The Astor lands in New York City would function today to their full capacity if the value of the naked land had never surpassed the price Astor paid for it.

Unearned increments in land values have created the foundations of hundreds of fortunes, and in many cases the good fortune of the possessor was not even due to his own good judgment. It merely happened that he was in the right spot. We need go no further to illustrate than to Chapel Hill, seventeen miles from their office. The pouring out of millions of dollars there the past fifteen years in the development of the University has trebled land values at Chapel Hill is a direct or an indirect tax upon every patron of the University. Land values in a measure determine the price of room rent and of food in a cafeteria. Wouldn't it be a bonanza if one could purchase a site for a cafeteria on Main street, at the doors of the University, at the price at which it could have been purchased fifteen years ago? Every student who buys a meal in one of the Chapel Hill cafeterias is helping pay an income upon values created by the contributions of the State in behalf of that same student.

It was possible at one time for the government to prevent such unearned acquisitions. Land values could have been held by law at similar soil values in a whole county, say, and the advantage in income of the possessor have been equalized by an income tax upon that portion of his income accruing from advantage of position. Or prices might have been allowed to

range as circumstances directed, as has been the case, and the government have levied upon the unearned increment. Consider two men in a community. A railroad comes and the depot is located upon the one's farm, and a town springs up immediately, multiplying the value of that one's land, while the other with as fair an area has no sale for his except as farm land. The railroads were justified in their practice of anticipating such gains by buying the town site before the location of the depot. But while the gain was due to the builders of the railroad rather than to the fortuitous owner of the land, in the end values were made by the people who patronized the railroad and the new town.

But it is too late now to forestall the financial advantages that have come, in this way, to the few to the disadvantage of the many. Every unearned increase in land values has laid tribute upon a portion of the people. But even yet, there is time for an alleviation of this condition. No further enrichment of the fortunate few at the expense of the people should be permitted through allowing the retention of unearned increments of land values by those who happen to be possessors of land enhanced in value by the agency of the State or the activities of the people, by whatever means determined in any direction.

This is merely starting the discussion of the causes that have produced a result so unpropitious as that of the passing of the control of the country's wealth, and industries, and the economic independence of the multitude of citizens into the hands of a small coterie of the population. But the year is before us, and the discussion is discontinued till the next issue of The Record.

THE VISION OF ST. AMBROSE

In his cloistered cell good St. Ambrose lay,
And prayed to his Heavenly Father
To guide his feet to some sacred spot—
Where the blessed Christ-man would pass by.

He closed his eyes on his darkened walls,
To dream of martyrs and saints in glory;
And a specter crowned with a halo of light,
Spoke to this holy man, as runs this story.

"Tomorrow eve, when the vesper shades appear,
And curtain the dim light of fading day—
In yon wood go stand near the beggar's hut,
For the Christ-man will come that way."

Next eve beheld that good saintly man,
Watching with a soul that could never tire;
But none saw he save a beggar old and bent,
Gathering fagets to light his evening fire.

To his lonely cell St. Ambrose wends his way,
With a heart that was crushed with sorrow;
But the angel returned and spoke as before,
"Thou shalt see the Christ-man on the morrow."

Next sun was slowly passing out of sight,
Scattering golden beams o'er sea and glade;
But none passed near where the hermit stood,
'Cept the ragged beggar plying his evening trade.

Joy forsook the soul of that godly man,
As he lay that night on his hermit cot—
Till the vision stood by and spoke again,
"O, blind man art thou! Last eve and today,
You saw the Christ-man and knew Him not."

C. O. SMALL
Siler City, N. C.

Note—After reading the story of the prayer of St. Ambrose to be allowed to see Christ in person, this poem suggested itself to my mind.—C. O. S.

A CARD OF THANKS

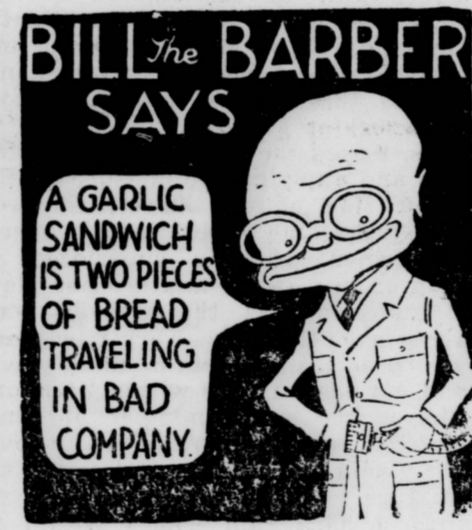
We wish to extend our sincere thanks to the people who were so kind in rendering their services and sympathy during the illness and death of our husband and father. Mrs. J. R. Bright and family.

YES, HE TRAVELED.

What has become of the Scotchman who had his name changed by court order to "Pullman" so that he would correspond with the name on his towels?

666

is a Prescription for
Colds, Grippe, Flu, Dengue,
Bilious Fever and Malaria
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CAMEL CIGARETTES

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