

THE CHATHAM RECORD

O. J. PETERSON Editor and Publisher

SUBSCRIPTION PRICE: One Year \$1.50 Six Months .75

THURSDAY, OCTOBER 3, 1929

VERY GENEROUS

A few months ago, in a series of economic articles, the Record made the statement that any investment of American funds in Europe is a virtual gift so long as our exports to Europe overbalance our imports from that continent.

Now we have found a virtual admission of our statement in an article by Will Payne in the Saturday Evening Post. However, Mr. Payne is simple enough to suggest that the money we send to Europe for the purchase of securities balances or cancels the obligations.

It is apparent to any one, it seems that a debt can not be paid by increasing the obligation; also that payment in goods is impossible so long as the balance of trade in goods is in our favor.

Now any dollar of these investments may be used to purchase American goods for consumption in Europe. On the other hand, it seems impossible for any European dollar that might reach America to be spent for the purchase of European goods, which are already overpaid for by exports to Europe.

Mr. Payne further states that there will probably be ten billions available each year for investment in Europe. But if that is true, it is only true because the investors will have gouged it out of the masses in America.

Now, if ten billions of American money should go to Europe each year, it would not be of vital concern if it were collected impartially

from all the people in proportion to their cash possessions in the course of a year, since it would have only the effect, if not spent for American goods, of decreasing the circulating medium in America to that extent, and thus increasing the value of each remaining dollar, or that would be true if money had not become an artificial commodity, made on demand in any quantity desired.

If it is true that we can not collect from Europe and are investing ten billions a year there, it is apparent why poverty should so largely prevail among the masses of this country. Ten billions amount to eighty dollars for every one of America's 125,000,000 people, or \$400 for every family of five.

But the fact that such a thing is possible is further proof of the throttle-hold that the few have over the resources, actual and artificial, of this country. But apart from the actual acquisition of American goods through such a course, Europe itself receives no special benefit from the robbery, that is, if it could discover a circulating medium that would suffice for the interchange of goods and for payment of labor without the importation of a circulating medium from America.

The editor should have given more time to the digestion of Will Payne's figures on foreign investments, etc., before writing the article on this page, and also more care to its writing, but something had to go to the printer. We speak in one place of the absolute control of the few over the resources of the country, "both actual and artificial."

Governor Gardner is reported as urging higher wages, shorter hours, and the discontinuation of mill villages as the remedy for the cotton mill troubles. But suppose the mills really can not afford to pay higher wages? A peep at the books or the income reports of the mills should decide what the mills can do in that respect.

mills are not adequate for the payment of higher wages, there is no remedy except in reforming the whole economic scheme of things. The blood suckers that deprive the masses of economic strength are responsible for the inability of the average man to buy. The favored enterprises, actual or virtual monopolies, can not draw billions of excess profits from the consumers of the country without affecting the purchasing power of the masses, and so long as people will do without goods rather than pay a price for them that will justify higher wages for the employees of the manufacturers, the highly competitive industries like cotton mills, as the farmers must take what they can get and pay only what they are able.

Editor Saunders of the Elizabeth City Independent says that J. W. Bailey is too brainy to be elected governor or senator, that people like to vote for men who are not so far above them in intellect. Thanks, Brother Saunders. We now know why Grist got such a whopping majority last year.

***** Brickhaven News ***** Miss Ruth Kennedy, a student of Meredith College, spent the week-end here with her mother, Mrs. A. C. Kennedy. Mr. C. P. Cox of Greensboro spent awhile here last week with friends. Miss Jack Wheeler was the attractive week-end guest here of Miss Frances Thompson. Among those who motored to Raleigh to hear the noted evangelist, Mrs. Demorest, last week were Mr. and Mrs. N. F. Overby, Mrs. Claire Harrington, Mrs. R. H. Overby and Miss Mary Lee Utley. Messrs. J. C. Caulk and William Barnes of the Cherokee Brick Co., spent the week-end with relatives in Carthage. We are glad indeed to know that Mrs. H. A. Harrington, who has not been very well for the past few weeks is getting on beautifully now and is much improved. Mrs. J. H. Lawrence and children have been on the sick list the past week. We hope they will soon be out again. Several hundred people were present for the all-day services at Buckhorn church yesterday. The program was splendid and was well enjoyed by those present. Mr. W. A. Griffin of Yanceyville was among the week-end visitors here. It seems that the hit-and-run drivers have invaded even our little village. Mr. N. T. Overby lost a beautiful bird dog yesterday. It was found dead—run over by a car—when the family returned from church. The Brickhaven school work seems to be going on splendidly. Much interest is being shown by some of the patrons and the pupils are exhibiting a fine working spirit. The teachers are interested and seem to

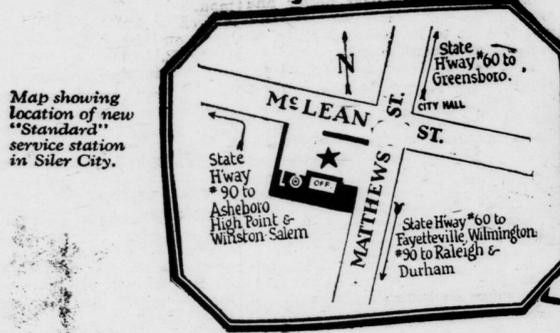
be working hard. Many favorable comments have been heard concerning the work of the primary teacher, Miss Cleo Cotten. Sunday was such a beautiful day, warm and sunny, with the tang of autumn in the air, that one felt glad just to be alive and be a part of so much gladness and beauty. Yet man, who was created in the image of God, the Giver of the matchless wonder of the changing seasons, had to be the one to mar the gladness of the day. Some so far forget themselves as to desecrate the dignity of manhood and our officers had to take them to the Pittsboro jail. How can any one love money better than he loves men! How can any one calling himself a man handle and sell the vile stuff called whiskey? Getting rich off the misfortunes and weaknesses of his fellow men. We wonder if the thought of ragged, hungry, little children, broken-hearted wives and mothers, wrecked homes, and lives of strong men broken and ruined by the use of strong drink ever comes to disturb them in their mad rush for money! May the day soon dawn when each one of us asks ourselves the question, "Am I my brother's keeper?" and may we answer by being ideal citizens in the best sense of the word. All of us know that the golden rule is the motto of every true citizen. Too, it would be a good thing to think now and then of our state motto, "Esse Quam Videri" (to be rather than to seem).

having been made upon the trustee to foreclose by the owner of the bond, I will, on Monday, October 21, 1929, at the hour of 12 o'clock M., at the court house door in Chatham County, Pittsboro, N. C., offer for sale and sell to the highest bidder for cash all those two certain tracts or parcels of land lying and situated in Chatham County, N. C., and more particularly described by metes and bounds and separate tracts as follows, to wit: FIRST TRACT: Beginning at a stake and pointers (formerly Lydia Upchurch's corner) in Gaston Goodwin's line, running South 3 degrees W. 205 poles to a stake and pointers on the North bank of Beaver Creek, thence down the various courses of the same to a stake on the North bank of said creek at the rack log, E. W. Goodwin's corner; thence N. 1 degree East 202 poles to a stake in Alfred Lawrence's line, E. W. Goodwin's corner; thence S. 87 degrees 130 1/2 poles to a stake and the beginning, containing 163 acres and 124 poles, more or less. SECOND TRACT: Beginning at Joseph Goodwin's corner, running West to E. W. Goodwin's corner, thence in a northerly direction with E. W. Goodwin's line to W. H. Goodwin's line; thence in an Easterly direction with said W. H. Goodwin's line to O. L. Ellis' line; thence in a Southerly direction with O. L. Ellis and Gaston Goodwin's line to the first station, containing 40 acres more or less. This tract being the same conveyed to Dexter Goodwin by W. H. Goodwin, by deed recorded in office of Register of Deeds for Chatham County. This the 14th day of September, 1929. J. L. CROWDER, Trustee Apex, N. C. T. Lacy Williams, Atty. Raleigh, N. C. James Benson of Chicago was arrested for pulling the ears of several women shoppers on State street.

SALE UNDER DEED OF TRUST

Under and by virtue of the power and authority conferred upon me in a certain deed of trust dated May 31, 1927, and executed by Dexter Goodwin and wife, Addie Goodwin, and recorded in the office of the Register of Deeds for Chatham County in Book "GR", pages 363 and 364, default having been made in the payment of principal and interest secured thereby, and request

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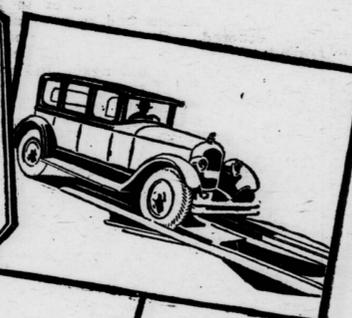
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