

# CHATHAM RECORD

O. J. PETERSON  
Editor and Publisher

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### Bible Thought and Prayer

**A SUN AND SHIELD**—The Lord God is a sun and shield: the Lord will give grace and glory; no good thing will he withhold from them that walk uprightly.—Ps. 84:11.

**PRAYER**—May we, O Thou Giver of every good and perfect gift, ever seek to possess Christ in our hearts, and with Him Thou wilt freely give us all things.

### LET HIM TAKE A DOSE

Says the Elizabeth City Advance (not the Independent): Miss Beatrice Cobb, strongly anti-Smith before the Democratic convention at Houston, is supporting Bailey in her weekly newspaper, The Morganton News-Herald. There was opposition to Simmons in the Democratic fold before Al Smith was ever heard of as a possible presidential nominee.

You are correct, Herbert Peele. This writer has been agin' Simmons for nigh onto forty years, since he, as chairman of the State Democratic Executive Committee in 1892, was instrumental in driving the majority of the Alliance Democrats out of the Democratic party, thereby making Sampson county, for instance, Republican, building up a white Republican party in the State, and becoming the author of the fusion and confusion for the fighting of which he has been rewarded with the senatorship for thirty years.

Mr. Simmons is the cause of the North Carolina vote's going to Hoover, but not through his desertion of the Democratic ticket in 1928, but through his augmentation of the Republican party in the State in the nineties. As suggested in this paper recently, those who voted against Smith last fall would have done so, Simmons or no Simmons. In 1892, the Alliance Democrats would have voted against Cleveland and returned to the party as the most of the Al Smith opponents are doing, and especially is that clear when one considers that, despite the fact they were driven to organize a state populist party in North Carolina, they actually did vote for Bryan in 1896.

It will be the most beautiful of poetic justice for Senator Simmons to be beaten upon the very grounds upon which he undertook to make the name of Marion Butler a reproach in North Carolina. As a rule we believe in the privilege that the Al Smith opponents took last year, and should not hesitate, because of his slip, to support the average one of them for any office within his capabilities to fill. But in the case of Senator Simmons, it is different. He defamed as good man as himself for the very lapse he now has himself made, and we are anxious for him to have a dose of his own medicine.

The Bank of Broadway, Lee county (and Broadway is the right name, as the village is merely a wide place in the road), is 21 years old, and has made the remarkable record of doubling its capital and creating a surplus of \$185 for every \$100 share of stock. The wonder is why D. E. Shaw, the cashier to whose management the splendid record is ascribed by the Sanford Express, has not been seized upon by some of the great banking institutions. Five of the original six directors were present at the most recent meeting of the directors, when the usual dividend was declared. This writer really had no idea that Broadway had a bank till now.

Great men make mistakes. History would be mighty dull reading otherwise.

### COUNTY GOVERNMENTS NOT TO BLAME

We confess that it does not set well with us to see the plight of the counties so often attributed to bad management on the part of the county governments. We are confident that the government of Chatham county has been good, that, as the grand jury expressed it last week, there has been a "judicious expenditure of the county money." The counties are not entirely responsible for the school tax. They are not at all responsible for the salary schedule. The craze for palaces for school buildings did not arise in the backwoods counties. The arousements for good roads did not come from the backwoods people. Roads and schools absorb the great bulk of the county taxes, and both are good things. However, enthusiasm, under the preachments of the propagandists and in accord with the example of the State, has overreached itself.

Not one of those who attribute the big county debts to bad management would hear to a proposition to shorten the school term or clip the salaries of school men and women. And if they would, and could bring about those two economies, or stop county road improvements, they could not relieve the counties of the interest and sinking fund burdens due to the millions of dollars of indebtedness piled up under the inspiration of earlier preachments. Chatham owes a million dollars, but the only thing to do is to try to keep up the interest and provide a sinking fund. Those two items and the continuous cost of schools and roads absorb the greater part of the income of the county.

Nevertheless, our commissioners seem to make ends meet with the balance. Only last Thursday they paid off a \$15,000 note for money borrowed before taxes began to come in. We consider the commissioners of Chatham doing well, and the same could have been said of Sampson county when we lived down there. Let the State cut big salaries and reduce its various taxes and the counties will be the more able to collect a sufficient amount of taxes to pay the now absolutely necessary expenses of a progressive age.

### PORK SHOULD BE PROFITABLE

The Harnett County News tells of a man who tried to buy a fat hog in Harnett county, but could not find one for sale. You possibly noticed an advertisement for a 200-pound porker in The Record two or three weeks ago. If there was ever money in raising pork there should be now. North Carolina bacon sells at a big premium in North Carolina, several cents a pound more for the hams or the sides, either, than for the packing house products. Yet you can scarcely buy a piece of good home-cured bacon in Pittsboro half the months in the year. More gumption would prove quite valuable farm relief to many a farmer. But a man can not afford to raise pigs on corn. Pigs farrowed in April should go through the summer at very little cost if a man has pasture and grows a variety of green foods. Corn will be necessary for the last month or two, but, as compared with the price of pork or bacon, corn is cheap.

Since writing the above we have heard the government's annual estimate of the number of the several species of live stock in the county, and the decrease in the number of hogs is very large, seven per cent, we believe. That signifies that pork growing should be even more profitable this year than last. The number of horses and mules have largely decreased, horses by nearly half a million. It might pay to raise a colt.

Rev. H. G. Dorsett, a native of Chatham and once register of deeds here we believe, has announced himself a candidate for the Republican nomination for senator to succeed Senator Simmons. But, between a native of Chatham and George Butler of old Sampson, we should have to

advise our Republican friends, if they felt they needed our advice, to select George Butler. We should have to vote against our friend Major Butler next November, but whatever honor there is in the nomination should go to him. He is, we are sure, a brainer man than any other probable Republican candidate in eastern North Carolina, and the honor is due him. Moreover, failing to become senator, his candidacy might lift him into some other prominent position which he is worthy to fill, videlicet, Judges Parker, Meekins, and District Attorney Harrison Fisher, et cetera.

### A WORD FOR HENDERSON

We feel as if a word in behalf of our former friend W. H. Henderson of Shreveport, La., radio fame, is in place. The Monroe Enquirer and the Greensboro News have both hinted that his campaign against chain stores is due to self-interest, in that he is selling coffee and other articles over the radio. But they have misapprehended the purpose of those sales. Mr. Henderson is a crusader. He will scarcely allow the use of his radio for advertising purposes, so anxious is he to continue his crusade every hour he is permitted to operate. And, it is our understanding, the purchase of coffee and other articles by his "fans," and at most liberal prices, is to help provide the expenses of the radio and his great force of assistants needed largely because of his crusade.

The writer knew Mr. Henderson when he was a trim young man. He is not yet fifty, despite the fact that it is "old man Henderson." His father was a trustee of the Louisiana Baptist school for girls of which the writer was the head nearly twenty years ago. W. H. Henderson is not poor folks. The Henderson Iron Works were of considerable importance in those days, and with twenty years of growth in the oil industry, requiring immense amounts of piping, etc., and the rapid growth of Shreveport, we guarantee you that he can make a living without selling coffee. Moreover, the Henderson farm was in an area since developed as an oil field, and only recently Mr. Henderson incidentally mentioned the fact that he owned a few small oil wells.

That cussing business is not a real part of "old man Henderson."

If the senate campaign does really warm up, The Record man thinks he will see if the "old man can not put in a word for our side.

We said, last week, that there are a hundred officials in North Carolina who could not shuck, shell, sack, and market enough corn in a year (and we will allow to use a corn sheller and work in two's) to pay their salaries. We add that they could not pick out enough cotton in a full year, with fields ripe for the harvest ready for them at all times, to pay their salaries. For instance, I. M. Bailey, who has recently been appointed to a position at \$7,500 a year, would have to pick 375 pounds of seed cotton a day for 300 days in the year to pick enough at 20 cents a pound for lint to pay his salary. As 125 pounds a day would be a good average for the year around for a real cotton-picker, it would take three good pickers to pick out enough cotton, it being furnished free, to pay this one lawyer's salary. Is there any wonder that farmers think salaries are too high? And cotton is not 20 cents a pound by three or four cents.

### LOANS DO NOT SAVE FARMERS

Dr. H. Porter Willis, who was expert to the joint House and Senate Committee which originated the Farm Loan Act, is right when he says, in an article in the Southern Planter, that the demand of the farmers has changed from that for cheap credit to that for higher prices for farm products. Indeed, they have already learned that cheap borrowed money only serves to complete their bankruptcy

when they use it in undertaking to produce crops sold in a competitive world market, while buying goods protected by high tariff duties. They must demand a similar protection, which can be secured only by an export debenture scheme, such as defeated by the Republican regime, or must demand that the protection be removed from what they have to buy. Sauce for the goose should be sauce for the gander.

We are reading a bit of Henry George's "Progress and Poverty" each day, and it has thus far served to give us an excellent review of the standard definitions of political economy. For instance, the politico-economists before Henry George were agreed that "profits" include superintendence, compensation for risk, and interest on capital. But today, if we read aright, every element of cost, including salaries for owners when acting as superintendents or as workers, interest, deterioration, insurance (risk), are deducted from the gross before profits begin. For instance, the Franklin Price List, which is the standard price list used by commercial printers, counts in all these things as a part of the cost, and then adds 20 per cent of costs, including those elements which politico-economists have accounted as part of the profits, as a reasonable profit. At least, that is the way we read it the last time we saw a copy of the Franklin Price List. And this fact makes that "menace of profits" which we discussed last summer. No wonder, with the new definition of "profits," that Henry Ford has been quoted as saying that "factories one day will probably work without profits," or words to the same effect. Why shouldn't they, when everybody that touches the business and everybody that has a cent in it are taken care of in the items of "cost?" If it isn't robbery to charge profits on one's own labor wage, or labor wage, or salary as supervisor of his own business, or upon interest allowance, it would be hard to find any robbery short of an actual hold-up.

The Monroe Enquirer, in the great lespepeza county of Union, is accountable for the statements below. As Union county as a whole was short in its cotton crop, the examples of the success of cotton grown on lespepeza sod are the more striking. A hint to the wise should be sufficient. The Enquirer says:

That lespepeza pays the cotton grower there cash no longer be any doubt, but to keep the matter fresh in the memory of

all, let me quote:

George Stegall, Goose Creek township, last year produced 19 bales on 21 acres.

Carl Price, Goose Creek township, 25 bales on 25 acres.

Troy Williams, Goose Creek township, 10 bales on nine acres.

Vander Simpson, Goose Creek township, 16 bales on 15 acres.

Z. K. Simpson, New Salem township, eight bales on five acres.

Lonnie Baucom, North Monroe township, 12 bales on 12 acres.

Everyone of the foregoing farmers grows lespepeza and their cotton was grown on lespepeza sod. Most of them are dairymen and chicken growers.

### THE NAVAL CONFERENCE

A series of addresses by the representatives of the several nations concerned in the naval reduction conference in London over the radio the past week has served to inform listeners in of the view-points of each of the representatives of the five nations.

England, of course, has her old-time plea that the British Islands are at the mercy of the world except for a sufficient navy. She must live on the products of the dominions and of other countries. France comes to the mark by saying that from the fact that her coast line is divided into three parts, she needs as large a navy as practically anybody else. Italy sings the same song. She gets her raw material from abroad and practically all of it must come through the Strait of Gibraltar, which is fortified by Great Britain, and besides, her coast line is very extensive. Japan can say the same thing that

England can. Without a sufficient navy China for instance could pour a flood of armed men into the Japanese islands if she became organized, and the all important navigation of the seas could be denied her by nations with whom she cannot cope in naval strength.

But Secretary Stimson, chairman of the U. S. delegation, expressed the growing sentiment in a radio address Tuesday at 1 p. m., when he reviewed the history of reduction agreements and stated that the American delegation feels that there are times when more goodwill is a greater protection than more ships, and that this is one of those times. While the other nations have set forth their peculiar needs, if England is to remain armed to the teeth, all the speakers have breathed a spirit of hope for a considerable reduction. America, according to Secretary Stimson, hopes to save \$600,000,000 in the next twelve years by the expected agreement to reduce battleship armaments. But he says that for the other nations the reduction of cruisers and destroyers and of submarines would afford the chief economy. The use of submarines against merchant vessels is to be forbidden, it is hoped.

### DOLTS FOR BEGINNERS

Arthur Kober reports about the complete chump at bridge who was boasting that he had played with the renowned Whitehead, the authority on the game.

"Everything go aright?" quizzed a friend.

"Everything ran smoothly," bragged the chump. "I played perfectly throughout and did nothing to displease him. That is—except once—when I spilled some cards while dealing, and Mr. Whitehead numbered something about, 'Good God! He can't even shuffle!'"—New York Graphic.

Two heads are better than one, but you can't make the head of the family believe it.

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### COMPARATIVE STATEMENT OF CONDITION OF

# The Chatham Bank

SILER CITY, N. C.

At the Close of Business Dec. 31st, 1928, and Dec. 31st, 1929.

Resources	1928	1929
Loans and Discounts	\$219,851.23	\$225,956.30
Overdrafts	NONE	NONE
Bonds and Securities	18,076.64	71,136.64
Banking House and Fixtures	10,850.00	10,850.00
Cash on Hands and in Banks	102,215.73	120,067.44
<b>Total</b>	<b>\$351,111.12</b>	<b>\$428,010.38</b>
Liabilities		
Capital Stock	\$ 37,500.00	\$ 37,500.00
Surplus	5,100.00	5,500.00
Undivided Profits	2,642.26	4,664.70
Reserved for Interest	4,000.00	6,000.00
Deposits	300,565.99	374,345.68
<b>Total</b>	<b>\$351,111.12</b>	<b>\$428,010.38</b>

OFFICERS: J. C. Gregson, Chm. of Board; J. J. Jenkins, President; J. M. Jordan, Vice President; C. C. Brewer, Cashier; Miss Luta Headen, Asst. Cashier

DIRECTORS: J. C. Gregson, J. J. Jenkins, J. M. Jordan, A. A. Self, W. A. Teague, W. B. Teague, Junius Wren, L. L. Wren.