

THE CONCORD TIMES PUBLISHED MONDAYS AND THURSDAYS

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OUR TEXTILE LEADERSHIP.

"The South has not only wrested leadership from the New England section of the country in cotton manufacturing," says The Charlotte News.

"And with the growth of cotton manufacturing proceeding under such auspicious circumstances, it would seem logical, at least, to assume that the South's development in other lines of manufacturing will likewise be speedily boomed."

"The important thing for Southern interests to do now is to look immediately toward the development of finished goods lines. Therein is the South weak."

"Just as it was natural for the section of the Country that grows the cotton to develop into the cotton manufacturing mecca of America, so it is just as logical that the 'cotton' manufacturing center should become the finishing goods emporium also."

More and more, we believe, manufacturers of the South are seeing the necessity of establishing plants to finish their goods. In this country practically all cotton goods are finished and in other Southern localities the trend is in the same direction.

In the textile directory of the Southern Railway just issued it is shown that there are now more spindles in operation in the South than in New England and that cotton mills of the cotton belt consume 70 per cent. of the cotton manufactured in America.

Money, food and clothing are needed, and they are needed now. The President has been told that \$5,000,000 is needed to care for those persons who have been deprived of their homes and livelihood.

"While heretofore, New England has led all other parts of the United States in cotton manufacturing equipment, on March 1, 1927, there were 183,738 more spindles in the South than in New England mills."

America is a Christian nation and the Christian has no greater duty than to provide for his fellow-man in need and distress. Our money is of no good to us if it cannot be expended to relieve human needs and suffering.

The Cabarrus County Red Cross Chapter has sent \$150 to the national headquarters of the Red Cross as the starter for Cabarrus county. Individuals have already made contributions and others should do likewise without delay.

The Mississippi is no respecter of persons. It has swept aside all things in its path, bringing death to more than 100 persons and bringing poverty, illness and suffering to thousands of others.

The discovery lists 1,080 textile plants of all kinds in operation at points served by the Southern on January 1, operating 13,397,047 spindles, 261,362 looms and 49,567 knitting machines. During the year, including those under construction at the end of the year, 180 additions were made to existing plants.

"That cotton manufacturing is profitable in the South, under trade conditions, which compel shutting down or curtailment in other parts of the Country, is shown by the fact that in 1926 Southern mills consumed 4,757,902 bales, or 71.16 per cent. of the total consumption of the United States, while mills in all other States used only 1,228,562 bales or 28.84 per cent. of the cotton consumed."

"The year 1927 is a good year to get out of debt," says Roger Babson, noted economist in a letter to the business trade of America.

"Cotton consumption is running well ahead of last year. In March domestic mills consumed 694,000 bales as compared with last year's high record of 635,000 bales. For the first eight months of the season the consumption of lint cotton was 4,718,000 as compared with 4,381,000 during the corresponding period last season while the total, including linters amounted to 626,000 bales more than last season. Mills held 1,980,000 bales on

PAY YOUR DEBTS, SAYS BABSON.

"The year 1927 is a good year to get out of debt," says Roger Babson, noted economist in a letter to the business trade of America.

And pay your bills, further advises Mr Babson. Read the following from Mr Babson:

"One of the healthiest signs in the present situation is the campaigns which are being made to get people to pay their bills promptly. In several cities the retail merchant associations are making definite efforts along this line."

"The south is very much more prosperous at this time than it thought last October that it would be. And it is going to become even more prosperous."

DECREASE IN FARM POPULATION

Each year finds fewer and fewer people on the farms of the United States. Machinery takes the place of many, but in many other instances, nothing replaces the farm people who move to the urban centers, and agriculture will suffer if the present rate of decrease in farm population is maintained.

The farm population of the United States decreased 649,000 persons last year, the biggest decrease in any year since 1920, according to estimates by the Bureau of Agricultural Economics, United States Department of Agriculture.

It is estimated that 2,155,000 persons moved from farms to cities, towns and villages last year, and 1,135,000 persons moved to farms, making a net movement of 1,020,000 persons away from farms.

The thing to watch is the candidates. There is just as likely to be a bitter and disastrous fight in one city as the other if the candidates are not controlled.

Governor Smith and William G. McAdoo would have staged their famous squabble in any city in the country at the last convention. The fact that the meeting was in New York did not cause the trouble.

Supporters of Governor Smith are not showing much enthusiasm for the proposal that the Governor and William G. McAdoo both step down and out as presidential candidates.

John L. Miller, tax supervisor and auditor for Cabarrus county, is getting things lined up for the revaluation of county taxes. His job is a difficult and important one and he should be supported in his desire to get the best possible men to assist him in the revaluation work.

Former service men to the number of about 600 already have made requests for loans from the State under the provisions of the Veterans Loan Act. Other applications are coming in almost daily and the act is proving more popular than had been predicted for it. There is a curious thing about the loans too—most of those asking for the money are not seeking the limit, \$3,000. This means that the money will go farther than had been expected.

When Governor McLean succeeded in selling North Carolina bonds at 4 per cent, he seems to have aided everybody. One of the probable effects of the new low rate of interest for State bonds will be that such a showing will be made on the loans to veterans of the World War that the next legislature will reduce the 6 per cent. interest rate which veterans are now required to pay, in the opinion of John Hall Manning, commissioner of the fund.

The veterans act was passed in 1923, when the State was paying 4 3-4 interest on its bonds, but on Monday of this week \$10,000,000 were sold at an even 4 per cent, with an option on another \$10,000,000 taken at the same low figure.

The saving in interest to the State on the \$20,000,000 sold in December at 4.25 per cent. over the previous low price of 4.49 was figured at \$700,000. The latest issue has shorter average maturities but the saving on the whole \$20,000,000 over the 4.25 rate is estimated at \$500,000.

Colonel Manning thinks presentation of the facts will cause the legislature to pass some of this saving on to the soldiers. Those securing loans are required to pay for appraisal and search of title, the only expense to the State being in administration of the fund, which Colonel Manning stated yesterday would be well under 1 per cent. Should the State get the same rate on the bonds for loans to veterans that it has just secured on its

April 1 compared with 1,771,000 a year ago.

"In addition there have been exceptionally heavy continuous rains for some days in Oklahoma, Texas and Arkansas—with the result that prices advanced. You see, it was not an 18,500,000-bale crop, after all. It was slightly less than 18,000,000 owing to the unusual quality of cotton that was left to rot unpicked in the fields."

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WE CAN'T DELAY.

We can't delay in our relief efforts for the storm sufferers of the West and South.

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SEES BRIGHTER FUTURE FOR COTTON.

It is an optimistic tone sounded by The Montgomery Advertiser in the following discussion of the cotton outlook and the resultant effect on conditions in the south: "We are much more prosperous now than we thought we would be last October," is the way the Alabama paper sizes it up and "we are going to be even more prosperous." The Advertiser says: "Cotton consumption is running well ahead of last year. In March domestic mills consumed 694,000 bales as compared with last year's high record of 635,000 bales. For the first eight months of the season the consumption of lint cotton was 4,718,000 as compared with 4,381,000 during the corresponding period last season while the total, including linters amounted to 626,000 bales more than last season. Mills held 1,980,000 bales on

last highway bonds the difference paid by the veteran would be 2 per cent. unless the rate is reduced.

No loans have yet been made but 51 applications aggregating \$131,000 have been completed and informal requests now total 900.

It will be a worthwhile saving to the veterans if they can get the money at 4 per cent. instead of 6 per cent. The low rate will in no wise affect the amount of money to be loaned. The State loans the money it gets from interest and of course the interest to be paid by the borrowers will be determined by the amount of interest the State has to pay and receives.

WHAT THEY DO IS WHAT COUNTS.

Senator Carter Glass favors holding the next Democratic national convention in Washington. He points out that the National capital is a neutral city, has ample hotel and auditorium accommodations, and in many ways is desirable. The Charlotte Observer seconds the nomination. Other cities being discussed as convention places are St. Louis, Indianapolis, Cleveland, Chicago, Denver and Louisville, and recently Atlanta was reported to have put in a bid. How much support Glass's suggestion will get remains to be seen, but it is not likely to get sufficient approval to be named. At this distance St. Louis seems to have the most support.

But after all, as the Durham Herald says, it doesn't make so much difference where the convention is held so far as campaign results are concerned. What the delegates do is the thing.

"It will be successful, or defeated by what it does, and not because of its meeting place," says The Durham contemporary. "The right sort of a candidate running on a sound and vigorous platform can be elected no matter whether the convention is held in Washington, or Denver, Cleveland or Atlanta."

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other block of bonds to that amount. The New York bank which bought the bonds agreed at first to take only \$2,500,000 worth but the Governor got in personal touch with the bankers with the result that he sold them \$10,000,000 worth and borrowed a like sum until more bonds can be sold. These bonds were authorized by the last Legislature for highway work. They are backed by the State and will be retired by funds received from automobile and gasoline taxes.

WAS THERE ANY GRAFT?

Officers of the State Board of Health want an immediate investigation into charges of graft on the part of the employees of the department. The charges were made before the last Legislature and in all fairness to everybody it seems that the matter should not be allowed to remain as at present. The charges have not been aired, nobody has been allowed to testify, and the only thing decided in regard to the matter is a report of the Attorney General that he has found nothing wrong.

Dr. W. S. Rankin, former head of the department and one of its members until a few days ago, is one of the prominent men of the State who are demanding an investigation. If there has been graft some of it must have been under him, he rightly challenges, and he wants the charges proved or disproved. He is entitled to that. Persons who make charges against any public department should be made to support them publicly or admit they were mistaken.

As things stand now the public doesn't know whether there was graft or not. This cannot be established, it seems to us, until a regular investigation has been made. Let witnesses be called and heard, let the records be looked into, let the usual procedure be followed. Then let the public know something.

This white-washing business doesn't clear up anything, and we can readily understand why such a process is not satisfactory to the department officials. The charges have been made publicly and should be supported or denied in the same way.

GET IT IF WE WANT IT.

No responsible official of the Piedmont & North Carolina has told us so in specific words, but just the same we have a hunch that the Central Piedmont section between Charlotte, Winston-Salem and Greensboro wants the railroad extension badly enough it will get it. Undoubtedly a cheaper route so far as right of way costs are concerned could be secured. From Charlotte all the way to Durham, across Stanly, Randolph, Chatham and Orange, a route could be selected through cheap land, both rural and urban, compared to the land in this section. Land there is cheaper because the territory is not so intensively developed as it is through this section. But freight tonnage comes from developed sections; and tonnage is what a railroad must have.

We notice that representatives of the railroad are filling out the questionnaire of the Interstate Commerce Commission with statistics showing the development during the past few years of the section through which they propose to extend the road. It should be no difficult guess as to the location of the territory that furnishes the statistics.

Since this territory has the desired tonnage and the bright prospect of rapidly growing tonnage from year to year it has the biggest possible argument—one that no other section of the State can quite match. On the other hand its citizens have the power also to block the coming of the road by "getting on a high horse" and refusing to come down to a reasonable level of cooperation. Outside of scattered individuals we do not anticipate there will be any serious trouble. Every railroad ever built through settled territory for any considerable distance has probably had to overcome such obstacles.

WHAT CHANCE TARIFF REFORM?

Written almost entirely from the political viewpoint and based largely upon a system of political rewards or for political advantage, Mr. McAdoo says that the tariff cannot be justified. He admits that, even under these conditions, the Republican tariff legislation nevertheless has some economic merit. That merit would be enhanced, he points out, by restoring the power of Tariff Commission as it was originally created under President Wilson.

In future tariff legislation, Mr. McAdoo would have the farmer given at least equal advantages with the industrialist, and more, if it is possible to be done without violence to economic principles. This is a line of attack on the Republican Old Guard which the Western farmers and the Democratic Party have neglected. Whether it is at this time possible to start and drive to success a campaign on tariff reform may be doubtful, for even Mr. McAdoo has devoted more of his time to a discussion of Prohibition than to the tariff.

ANOTHER MOUNTAIN MAGNET.

Announcement from Boone that 300,000 trout are to be deposited in the mountain streams of this State will be of great interest to trout fishermen and will stimulate the desire to spend vacations in the mountains. The fish form the State's hatchery are of the speckled and of the rainbow varieties. These trout will be ready for the angler by May 1 or 15, but the sport will be at its height until later. Trout fishing is a scientific sport, and only the expert will find it successful. These piscivorous varieties are in their element in the clear, rushing mountain streams. We anticipate that the resort having these newly-stocked trout for the streams in its vicinity will prove magnets for the vacation disciples of Isaac Walton. Another attraction, in addition to natural and artificial beauty, scenic grandeur and coolness in these mountain altitudes has been added to the resorts of Western North Carolina.

No wonder Henry can't get around to do a good job of painting on his new fivures when he's being kept so busy at the fourhouse.

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