

THE CONCORD DAILY TRIBUNE

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Special Representative
FROST, LANDIS & KOHN
225 Fifth Avenue, New York

Entered as second class matter at the postoffice at Concord, N. C., under the Act of March 3, 1879.

SUBSCRIPTION RATES

Table with subscription rates for one year, six months, three months, and one month, both in city and outside.

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A CONSPIRACY OF SPECIAL INTERESTS.

Former Senator Smith W. Brookhart seems to have reached the gist of all agitation about lack of interest being manifested for farm relief when he says the farmers will have no chance until they elect a majority in both houses of Congress that will fight to a finish "a conspiracy of special interests."

"Agriculture," Mr. Brookhart said, "has perhaps passed its most critical stage in American history. The Haugen bill faces imminent defeat. This defeat has been brought about by a gigantic conspiracy of special interests against the basic industry of our country."

"These interests have devised a scheme of economy which denounces everything as economically unsound unless it promotes their special welfare. Because of their size and prestige they are able to control the views of the statesmen and dictate the actions of the United States government."

These interests control the government now because the Republicans are in power. The Democrats have nothing in common with the plans to aid industry to the detriment of every other class.

The Republicans have failed apparently in their plan to adjourn Congress at once. Upsetting the program of Republican leaders, the House declined today to set a definite date for the close of the present session.

By a vote of 191 to 133 a move, sponsored by Representative Tilson, the Republican floor leader, to bring about adjournment June 30 was defeated for the time being at least.

Headed by Representative Madden, Republican, Illinois, a group of western Republicans and Southern Democrats, mustered sufficient strength to send a resolution proposing sine die adjournment a week from Wednesday to the House ways and means committee.

The action of this group, as explained by Mr. Madden, was prompted by a desire to prolong the session until the Senate can act on the rivers and harbors bill and farm legislation.

The Democrats are doing all they can to aid the farmer and they are going to keep Congress in session as long as possible so that some relief measure can be adopted.

ONLY FOR THE RICH.

"The good old United States Senate is coming back into its own," says Robert T. Small, the reliable Washington writer. "Years ago it was known far and wide as the 'Millionaires' Club. In those days a senator was supposed to have a million dollars—all except the less well-to-do ones from the South, who were elected on tradition or ability or both, regardless of their financial position. Nowadays you have to spend a million or so to get to the Senate, so that old soubriquet is coming back."

With the exception of the South a poor man has no chance at all to go to the United States Senate. In the States of the Southland money does not play such an important part in elections for it is possible for a man to be nominated and elected here without the expenditure of any scandalous sum.

We haven't the figures at hand and we do not remember them off-hand, yet we are certain Senator Overman and Robert R. Reynolds spent only meager sums in their primary fight. Neither could have spent money lavishly because of lack of it and because you can't find "citizens committees" or "business men's committees" in the South willing to give several hundred thousand dollars just through love of an interest in some candidate.

A man of moderate means has a chance to represent his State or district in the South but elsewhere such is not the case. What chance would a poor man, regardless of his ability have had in the dollar battle in Pennsylvania?

GOOD BUSINESS IN PROSPECT.

Most of the familiar barometers of trade last week indicated that a new forward movement in business was getting under way. The improvement in conditions which has been faintly evident for several weeks, was not clearly enough defined to permit adjustment of its duration, but financial and business sentiment was unmistakably more optimistic.

A vigorous upturn in the stock market which carried United States Steel to the highest point in its history and other leading industrial stocks to new top prices for the year, contributed to the more cheerful outlook. Credit conditions were distinctly easier following the treasury's redemption of more than \$30,000,000 of notes without a new offering, while a strong investment demand quickly absorbed about \$175,000,000 in new bond flotations.

For the first time this year exports of merchandise in May exceeded imports, the month's surplus of \$38,000,000 contrasting with a favorable import balance of \$10,000,000 in April and \$68,000,000 in March.

Progressive improvement in iron and steel condition was evident from latest reports from the industry. An advance of \$2 a ton in structural steel attested a firmer price situation.

This stiffening price tendency, the weekly trade reviews indicated, was spreading to other lines with a general firmness of wholesale quotations replacing a rather extended decline as the first half of the year draws to a close. The manufacturing output in most industries was reported to be in close balance with actual demands.

Leading automobile companies continued to advertise record breaking sales. Occasional price reductions apparently have caused little uneasiness in view of well sustained demand for cars and have been ascribed chiefly to the keen competition in the price field.

Railroad earnings reports for May due this week, are expected to carry forward the improvement which has been characteristic of the year's operations to date.

Governor McLean started out to run the government on a budget and he has done just that thing. As a result North Carolina has money in the bank and so far as can be detected we have not gone backward. We have progressed to be sure, but we have progressed only to the extent of cash on hand and as a result we end the year with a better taste in our mouth.

WISE CRACKS.

By International News.
If you owned Chicago and Mexico which one would you rent out?—Nashville, Tenn., Banner.

If we want the marriage laws changed, let's let four marry instead of two—so they can play bridge.—Danville, Va., Bee.

Wife Dies Without Medical Aid—Headline. Women are so self-reliant these days.—Tampa, Fla., Tribune.

When a woman driver holds out her hand, the diamonds look pretty, but the signal doesn't necessarily mean anything.—Gadsden, Ala., Times.

Irrigation might help relieve the farmer's troubles, and many thirsts might also be abated.—Greensboro, N. C., Record.

France is not too proud to fight but she's getting almost too poor.—Knoxville, Tenn., Sentinel.

Well, so long. See you at the North Pole.—Durham Sun.

Next to money the hardest thing to keep is a secret.—Danville Bee.

PLAY AND PLAYGROUNDS.

Winston-Salem Journal.
Whatever the shortcomings of Winston-Salem as a real city are—and they are both numerous and sufficiently obvious—the matter of public playgrounds is not one of them. Thirteen of these, seven for white and two for colored children, were opened to the public yesterday and in order that the play may be democratic, wholesome and beneficial each playground will be in charge of one or more experts trained in some well known college or university.

There is every argument in the world for organized, systematic play for everybody. It is the natural human outlet for all perplexities and complexities which result from "the thousand natural shocks that flesh is heir to." Physically it is good exercise for the body, mentally it is refreshing and rejuvenating; and morally it makes us better citizens, neighbors and friends. To the old it is a near approach to the fountain of youth; to the young it is the builder of sturdy and wholesome character.

The following news story printed some time ago in the New York Times is evidence of the concrete value of play:
"Tarrytown announced yesterday with pride that the Juvenile Court of that place had not had a single case in twelve months. Youths of Tarrytown have gone in for baseball, and it is believed there that the juvenile crime problem has been solved.

"This condition was said to be primarily the result of a community-wide effort made by the Rotarians. Their boys' work committee organized a Tarrytown Twilight League, which included every boy who could or ought to play baseball. Young men volunteered to act as coaches, and committees composed of larger boys labored to put every available ball field in shape. Funds were solicited and equipment purchased.

"The 1926 season is being launched on a more elaborate scale. The Rotarians are providing uniforms and other equipment for nine teams."

The citizens of Winston-Salem should show their appreciation of the play-grounds and the city government, which has generously made them possible, by patronizing them throughout the summer in greater numbers than ever before. While they were planned primarily for the children they are open to the older ones as well and one should never get too old to play. Play will make life worth living and will add years to your life. Truly Winston-Salem can never make a better investment for her wealth and her citizens than the equipping and operation of her numerous playgrounds.

OUR 14 LARGEST CITIES.

The Pathfinder.
A new population estimate by the commerce department places the 14 largest U. S. cities in order as follows:
New York 5,024,000; Chicago 3,048,000; Philadelphia 2,008,000; Detroit 1,129,000; Cleveland 960,000; St. Louis 832,000; Baltimore 808,000; Boston 787,000; Pittsburgh 637,000; Los Angeles (1920 figures, no new federal estimate) 567,000; San Francisco 567,000; Buffalo 544,000; Washington 528,000; and Milwaukee 517,000.

A Moravian village attempted to kill off its cats with poison gas to stamp out rabies. The cats were merely peacefully intoxicated by the vapors.

DAY OF ACTIVITIES FOR B. & L. MEN

(Continued from Page One)

These credits the interest on the balance mentioned above and the remaining credits is then deducted from the previous balance and this reduced balance is the amount on which he pays interest for the next period. This schedule strictly adhered to will amortize the loan in eleven years and seven months. Against this account is also charged any amounts that the association may have to be called upon to pay for the shareholder, as taxes or insurances. The shareholder waives his rights to dividends during the life of the loan. I might say here that this also takes care of the man who for some reason has to skip a payment and who is not able to make up this payment. It only reduces the amount that will apply to the reduction of his principal.

"I have been asked the question by building and loan men, is the Ohio plan shareholder or the same footing as the installment shareholder? I answer this by saying that so far as concerns his participation in the surplus dividends of the association, he is not—he has waived all his rights to dividends exceeding the prescribed rate (and to all dividends if he is a borrower) and is consequently not on a par with installment shareholders. But so far as his responsibility to the public is concerned, he stands alike with the installment shareholder, being to no advantage in that respect, nor has he privileges of withdrawal or in procuring loans over the installment shareholder.

"Associations desiring to install these shares must obtain permission of the State insurance commissioner. Unless the association is established and has shown success in its earning power, then the permission will not be granted. The dividends on the Ohio shares are guaranteed dividends and the department will not allow guaranteed dividends excessively disproportionate to those paid to installment shareholders."

Fine attendance and keen interest in the matters presented for consideration and discussion marked the opening session of the convention Tuesday afternoon.

Of particular interest was the report of President J. E. Stevens, covering the league's work of the past year and outlining policies to be followed in the future.

Extracts from this report follow:
"Altogether too few of our people are attracted to our building and loan associations purely from the standpoint of an investment, and realizing too that this seeming lack of interest may be attributed to a lack of knowledge of the real functions of our associations, your league has endeavored to carry on some publicity through the news columns of the press, hoping thereby to bring our people in closer touch with just what our associations are doing."

"In co-operation with the national league and other agencies working in conjunction with the national Y. M. C. A. in its Thrift Week program, your league endeavored to enlist the interest of the local associations in putting on an active Thrift Week program. A fitting observance of this occasion will afford a splendid opportunity to focus the attention of the public on the work that the associations are doing."

"Your committee on education, with W. L. Mann, of Albemarle, as chairman, has done some effective work in inducing various colleges to include the study of building and loan in their commercial courses."

"I began my term of office with a determination that every district should hold a district meeting at some time during the year. I have left no stone unturned in trying to induce the district presidents to hold these meetings. I feel that there is much to be gained from these group meetings. It affords an opportunity for so many to attend who find it impossible to attend the State league meetings."

"The Legislature has not been in session during my term of office, therefore there has been little activity in this respect."

"The committee handling the E. L. Keeler memorial fund has been active and I think it will be able to report progress in carrying out the establishing of this memorial fund."

"A local survey of the associations in the state has been undertaken. I believe that with a more complete file of information in the league headquarters, covering the operations of all associations, that your league officials will be able to map out their program of work so as to more effectively serve the needs of the associations."

"I think the league should have a publicity committee, whose duty it would be to gather items of news value and educational value and furnish such matter to the press regularly."

"Our associations have assumed such importance in handling the savings of the public that we should have closer personal contact between the associations and the supervising authorities of the state."

"We should follow through with the matter of establishing a State land bank to serve the needs of the association."

"The ideal in holding group conferences is to hold them by districts. However, it might be advisable to enlarge these conferences to include larger sections of the state. I have in mind a western conference, a piedmont or central group conference and an eastern conference."

"I think the committee on education should be continued until every college and high school in the state has incorporated the study of building and loan in their courses of study."

"I think we should set some date for the payment of dues at an earlier date than that immediately preceding the State league. The deadline now seems to be the date of the State meeting and so many of the associations wait until the last minute that it causes a hardship upon the secretary."

"I think it would be valuable to the league and to the associations if the league secretary could come into

closer contact with the associations, and to this end I think it would be advisable for the secretary to make some appropriation toward traveling expenses so that the secretary might visit among the associations to some extent."

"Now let me say that with all that has been accomplished in the past, it is my opinion that our real opportunity lies ahead of us."

"I believe this grand old State of North Carolina is in the midst of a period of development and prosperity, the proportions of which we probably have never dreamed of. If this be true then we must face the problem of providing homes for our people as an ever increasing one."

"Do you know that there are fifteen other states with a greater investment in building and loan stock, and do you know three states in 1924 showed a net gain in one year by an amount greater than twice the total building and loan investment in this state? Do you know that Pennsylvania has an investment in excess of nine hundred million dollars, and that Ohio has an investment of approximately an equal amount, and that New Jersey has in excess of six hundred million dollars invested in her building and loan associations? Besides these there are four other states with an investment of more than twice the investment in North Carolina. Compare these figures with the eighty-one million invested in North Carolina associations and it will be seen that we have hardly scratched the surface."

"If we are to keep step with the progress of our state, then we must look into the future with a new vision and with an unflinching determination that we will keep abreast of the times in the conduct of our business."

In his report O. E. Todd, secretary and treasurer, showed a membership gain of ten associations during the year. (Please Turn to Page Five)

NERVOUS INDIGESTION MADE LIFE MISERABLE

Says Herb Extract Known As HERB JUICE Brought Relief and Now She Is Enjoying the Best of Health.

"The wonderful relief and very beneficial results which I obtained from use of your herb extract known as HERB JUICE prompts me to give out statement in behalf of this great tonic laxative," said Miss Joan Mabry, who resides at 1331 Main street, Salisbury, N. C.

"I have suffered untold agonies from nervous indigestion, and at times I felt as though I was going to die. Gas pains in my bowels made life miserable for me. I had to be very careful of my diet owing to the fact that the gas on my bowels was so intense after eating. No one knows the pain that I have endured and the many restless nights I have spent with this trouble. I ventured to try Herb Extract after I had noticed so many testimonials of reliable people praising this medicine and telling of the great benefits they had derived from its use. And to my surprise, the first bottle showed me that I had at last found the right medicine. I continued taking it regularly for about two months and today I am a changed woman. I never suffered any more from nervousness, indigestion or constipation. My color has brightened up, I have a good appetite, lots of energy, have gained ten pounds in weight and now I sleep wonderfully well at night. Since herb extract known as HERB JUICE has thoroughly cleaned my system I am not troubled with nervousness nor headaches and my general condition is wonderfully improved in every respect. I arise in the mornings feeling refreshed and ready for my daily task. I know from experience that HERB EXTRACT will provide relief for sufferers of bowel disorder. It is a wonderful laxative, tonic and system regulator, hence I have no hesitancy in recommending it to others. I shall continue to endorse it and recommend it to my friends and everyone as one medicine worthy of their confidence."

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FURTHER TAX REDUCTION MUST AWAIT TEST OF LAW

Warns People Not to Expect New Reduction.

Washington, June 24.—Announcing a probable \$300,000,000 treasury surplus for this fiscal year, ending June 30, and promising comfortable business for the next two years, President Coolidge tonight warned that another tax reduction must await a full test of the new revenue law.

Outlining a program of "constructive economy" to department and bureau chiefs of the government, in a meeting, President Coolidge said the treasury should end next year

an address to the semi-annual budget with a surplus of \$185,000,000 and the following fiscal year with a margin of \$20,000,000.

But it would be "unfortunate" to promise additional tax reduction on the basis of these figures, Mr. Coolidge declared, "until we are sure that the state of our finances justifies it."

This was the first official declaration by the executive on the tax question, which has aroused considerable discussion recently in Congress, as the surplus for this year jumped far beyond the experts' estimates.

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