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and

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Why Worry About Petroleum?

WE HAVE been interested in noting the progress which the Diesel-type engine has been making the past few years. The Diesel engine differs from the ordinary gas engine in that it does not require gasoline, but runs on crude oil, or oil only slightly refined.

Many ships are now propelled by Diesel engines. Successful airplane engines of the Diesel type have been flown. Now a Diesel-engined automobile has been developed, which has made a speed of 115 miles an hour.

The success thus far in applying this simple and economical engine to all the uses to which gasoline engines have been put suggests that we may be facing new technological changes which will render obsolete a great part of the existing manufacturing equipment and practice.

The history of scientific research and of the invention which follows close upon the heels of the scientists, is that a constant and steady change is going on in every line of human activity all the time. That is why it seems foolish to put any restraints upon the free and unhampered development of new ways and new machines.

This constant change in methods and machines makes us a trifle unconcerned about the outcry that we must conserve our petroleum reserves. In the first place, nobody knows what those reserves are. In the second place, the general use of Diesel engines will result in a reduction in the amount of oil consumed per engine.

Most important of all considerations, however, is that the Diesel engine, we understand, doesn't have to have petroleum at all. It can run just as well on soy-bean oil, for example, or perhaps peanut oil. There isn't any limit to the amount of vegetable oils that we can produce, if there is a market for them; and if all the petroleum were exhausted and a more volatile motor fuel than soy-bean oil were essential, science has already shown the way to produce alcohol cheaply even from corn-cobs, while invention has produced several types of engines that run as well on alcohol as on gasoline.

Perhaps the ultimate salvation of American agriculture is going to come through raising motor-fuel on the farm, instead of pumping it out of the ground.

Some Ideas On Inflation

WE DO not pretend to be financial or economic experts. But we hear so much talk about "inflation" that we have gone to some trouble to find out what the talk all means.

As nearly as we can make out, "inflation" means putting the value of money down by comparison with the things that money will buy. It does not necessarily mean printing money with nothing back of it, as Germany did, nor the free and unlimited coinage of silver, though that, too, would be inflationary. It means any artificial process of sending prices up.

Well, it appears that we have been gradually going through a process of inflation for a couple of years now. The devaluation of the gold dollar, the forcing up of farm prices, the addition of silver to our monetary system, the increase of bank credits through Government borrowings—all of those are part of the process of inflation. Almost everybody is feeling the effects of it in rising prices of things they buy, though not all have yet felt the inflationary effect upon their incomes.

The next step, the experts tell us, will come about through the centralization of banking and credit control.

Our expert adviser pointed out that the ones who benefit are those who have property of any kind bought at the pre-inflationary price, which they can sell in terms of the cheaper dollars. Also those who owe money in dollar debts, who will get money with which to pay more cheaply than they can now. That sounded reasonable to us. If inflation puts up the price of hogs or of a day's work, the man with a mortgage or a note in bank won't have to sell as many hogs or do as much work to pay off his debt.

That's about all we know about inflation, except that the folks who know more about it than we do say it's going a lot farther before long.

LETTER-PRESS

CONFEDERATE VETERANS INVITED TO CONVENTION

Editor, The Franklin Press:

Three times in the last thirty years the Confederate reunion has been held in this city, and it has been my pleasure through The Franklin Press to open my house to all Macon county veterans.

The last Confederate reunion, I think, should be at Montgomery. The banner was first unfolded there and taps should echo there the last time.

Our seven members of the legislature and state senator from this county have been asked to support an appropriation for expenses for the last reunion at Montgomery.

Mr. John Arnold (he was my school teacher 50 years ago) is the only veteran now living that I am personally acquainted with in Ma-

con county. If he will come, I will meet him and all other Macon county veterans and see that they are well taken care of at Montgomery.

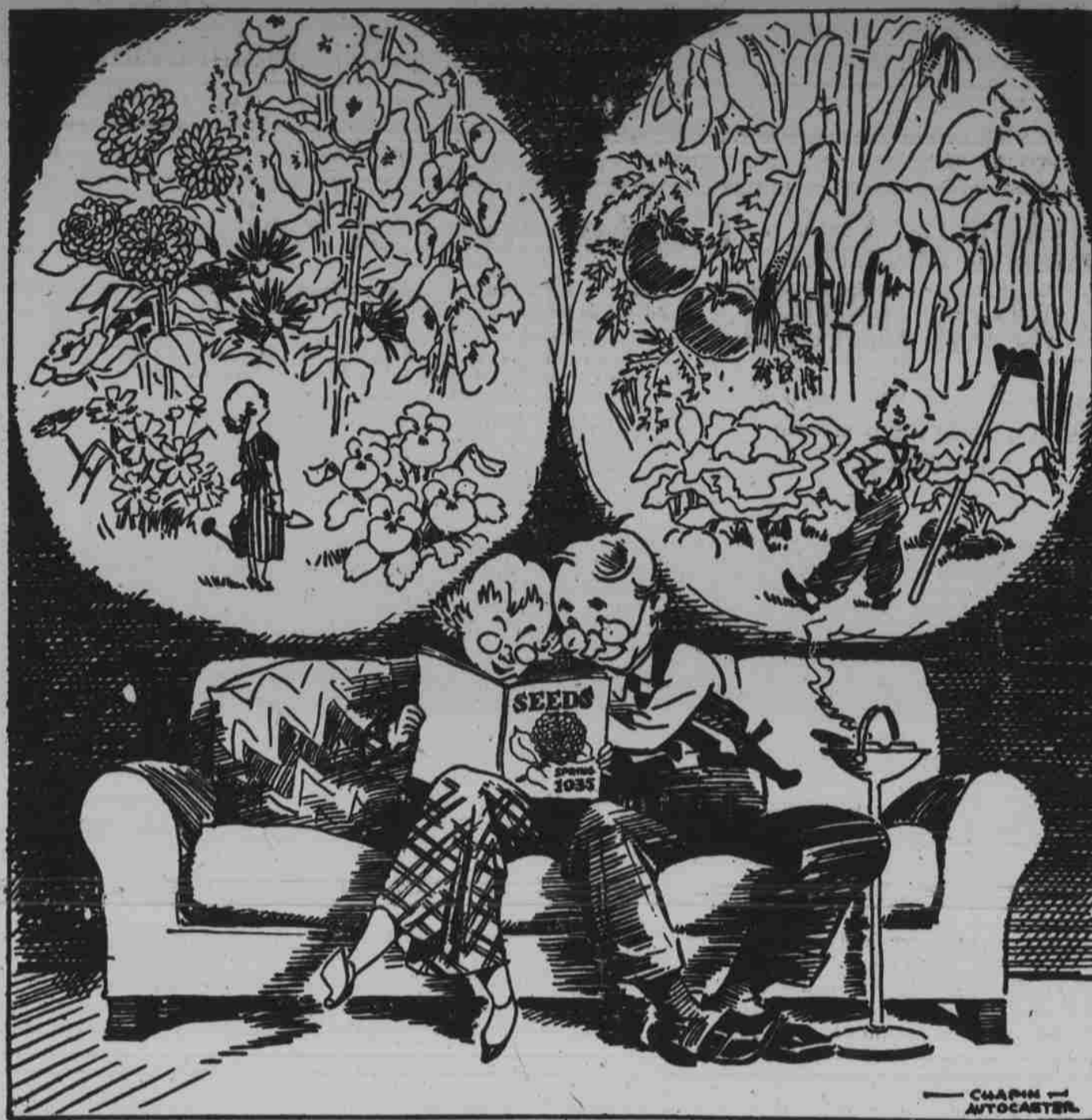
The writer was a veteran, one of the two that went from Highlands township in 1898, and we mention with pride that we were all volunteers; and last August at Pittsburgh we elected a commander in chief from Alabama, the second one in 28 years from south of the Mason and Dixon line.

Trusting that all veterans of Macon will make special efforts to come to the Montgomery convention, I promise to be their host while there.

Yours respectfully,
A. D. MCKINNEY

3937 38th Avenue, North,
Birmingham, Ala.
March 4, 1934

The Royal Road To Romance — by A. B. Chapin



THROUGH CAPITAL KEYHOLES BY BESS HINTON SILVER

STEAMING UP—

The campaign in behalf of Clyde R. Hoey, Shelby's silver-tonguer for the Democratic nomination for governor next year, is being whipped into nice form if the political stars read true. Mr. Hoey is yet silent on his decision but the boys who snoop around learning things about people addicted to politics say you need not be surprised if there is an immediate up-cropping of Hoey-for-Governor clubs among the youngsters at Chapel Hill and other institutions of higher learning. If the matter develops that far you can mortgage your house and lot and bet that Hoey will be a candidate and the odds will be with you.

CONGRESS—

The state capitol this week is of the opinion that Congressman R. L. Doughton is in a mood to seek the governorship via the Democratic primaries and a candidate to succeed him in congress from the ninth district. He is no less a person than Dalton Warren, the Senator from Alleghany county. Friends of Mr. Warren say he is going to seek the congressional seat no matter what "Farmer Bob" decides to do, but express confidence that Doughton really means to retire from Congress even if he does not run for governor.

ONE MORE THING—

Friends of Lieutenant Governor A. H. Graham think he is doing nicely presiding over his second term of the state senate and they are beginning to roll the old political ball in his behalf for governor. "Sandy" said his luck with the legislature would influence his decision on the gubernatorial matter and even his enemies are failing to point out major mistakes. You can't tell what's going on in the Scotch head of the lieutenant governor but a lot of people are ready to help him make up his mind and step across the line as a candidate. It's going to be highly embarrassing to many people if Graham and Hoey cross swords.

CHANGED COURSE

Many close personal and political friends of Representative R. Gregg, Cherry, of Gaston, say he is paddling his canoe toward the speakership of the 1937 house. They say he has abandoned any idea of running for governor. At least has told some folks that he wants to

come back to the legislature one more time. If he seeks to wield the gavel over the 120 representatives he is likely to find Representative R. F. (Jack) Morphew, of Graham, grabbing for the handle in the Democratic caucus two years hence. Ambitions make political history.

OPPOSITION—

North Carolinians are writing their senators and congressmen to oppose the Rayburn bill, which would repose authority to fix rates in the federal power commission. State regulatory bodies would find their hands pretty well tied under the Rayburn bill and Tar Heels still are suffering from federal discrimination in the matter of freight rates. Considerable sentiment against the Rayburn bill has been manifest in Raleigh, especially among persons owning stock in domestic power companies. They fear its passage would reduce the value of their holdings.

MARATHON—

The boys who know their legislatures say that a real bombshell exploded when the motion was made in finance committee to reduce the sales tax rate from three to two per cent. Immediately all former predictions on sine die adjournment were withdrawn and even the optimistic Robert Grady Johnson, speaker of the house, admitted that the end is not yet in sight. The anti-sales taxers led by Representatives W. L. Lumpkin, of Franklin, and Ralph McDonald, of Forsyth, are wise enough to adopt this course in their effort to slow down the trend toward consumption taxes. One man's guess is about as good as another's on what will happen before the general assembly folds up for good—or worse.

DIVERSION—

Don't sleep upon your couch if you want your gasoline taxes spent on your roads. Designs looking toward using it for other things have not been abandoned. On the other hand, diversionists are reported sitting up nights planning the best way to get a finger into the highway fund. When the real raid starts some potent influencers of legislative opinion will be found in the ranks. There is considerable opinion that motorists pay their taxes without complaint and will not kick up much of a row if they are spent for general fund and other purposes. What's your idea?

COMING UP—

Don't get the idea that the suggested system of textbook rental has been abandoned. The bill providing for such a system is still in committee but individual lawmakers are getting things in line to push the measure through the legislature

ere long. You haven't seen any fight, not even over the sales tax, to what you will witness when this textbook matter comes into the front line trenches, according to past records and present predictions. There is little doubt, however, that sentiment for renting books is growing and the proposition has a much better chance of becoming law than during past sessions.

WIELDS CLUB—

Senator Lloyd Griffin, of Chowan, is one member of the general assembly who gets things done without benefit of oratory. You couldn't exactly say that he has "it" but when it comes to the school system his ideas usually prevail. The secret of it is that he has the knowledge and determination needed to guide legislation through a general assembly. When storms break over the school problem Senator Griffin usually lets things ride until the boys get the weights off their chests and then he takes the floor. The questions fly thick and fast and he answers them all and usually what appeared to be a rebellion against the education committee turns out more in the nature of endorsement.

BONER—

Wets and Drys in the Legislature generally agree that the Reverend R. L. Arnold, of Raleigh, made a mistake in praying for defeat of the Hill liquor bill when he was invited to open the senate with prayer last week. Senator Hill told the senate he resented "such a political talk" and after all most of the senators know the Durham lawmaker as a dry and a strong church man. They didn't seem to relish an outsider coming in and attacking one of their own flock even in a prayer. It's entirely possible that the minister may have aided the liquor bill, although its fate may be decided by the time you read this.

SIMMONS—

Raleigh is taking with a grain of salt recent published rumors that former United States Senator Furnifold M. Simmons will oppose Senator J. W. Bailey next year. Likewise the politically-minded are not betting that former Lieutenant Governor R. T. Fountain will support Simmons in the event he runs. Capitol Hill believes that Mr. Fountain will follow the line of his recent announcement and seek the toga himself rather than take to the trenches for Simmons. On the other hand there is some opinion that Fountain would do anything politically reasonable to help defeat Governor Ehringhaus, who nosed out Fountain in the 1932 primaries. There is nothing reasonably certain about the shape the 1932 senatorial race will take.