

## Endeavor to Stabilize International Exchange

### America Decides To Join Hands With The Other Powers And Accepts Invitation Of Allied Governments To Be Represented At Conference Abroad To Take Up Whole Question Of Exchange

By DAVID LAWRENCE  
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Washington, Nov. 29.—America has decided to join hands with the other powers of the world in an effort to stabilize international exchange.

The United States government has accepted the invitation of the allied governments to be represented at a conference to be held abroad in the near future at which the whole question of exchange will be examined.

This is the most important step in the direction of financial readjustment which has taken place since the armistice. If successful, the movement may have a far-reaching effect upon the revival of business in America and particularly in the restoration of markets for the sale of American agricultural products.

For a long time there has been a persistent effort on the part of European countries to elicit America's interest in an international financial conference. There has even been a suggestion that the question of the war debts of the Allies might be discussed at the armament conference at Washington, but this idea has been abandoned. The movement to reconstruct the world's finances will be a slow and evolutionary one and will be confined to a series of meetings which may take the better part of a year. The whole thing is the outgrowth of the recommendations made at the last international conference at Brussels, but it now has the support of the United States Government which means that results will be accomplished.

Just who the American representative is to be is not known, but undoubtedly some banker or bankers of prominence. These men will be in the nature of observers and will not be authorized to conclude any agreements binding the United States, but will explore the whole field and bring back to this country recommendations which might be laid before American bankers in a series of conferences such as President Harding held at the White House last spring. When there is agreement among American bankers as to the proper course to be pursued, there probably will be a final conference at Washington at which the whole fiscal situation of the world will be reviewed and definite plans laid for financing the trade of the globe.

America's part in the deliberations will hardly be passive even though her delegates will not have the power to commit this country to any definite action. The Harding administration intends to throw the full weight of its influence on the side of financial reconstruction. This has been urged for many months by leading bankers as well as by such influential organizations as the United States Chamber of Commerce. So vital has the question of international finance become that men like Frank Vanderlip and James Simpson of Marshall Field and Company who have just returned from Europe are insisting that chaos will follow if America doesn't save the financial situation abroad.

Along this line cablegrams from Paris today tell of the decision of the reparations commission to appoint a committee of bankers and experts in international exchange to devise means for preventing a shock to exchange rates whenever Germany pays or fails to pay her regular reparations payments. Although the United States doesn't receive any reparations money, nevertheless this country is deeply interested in international exchange and therefore America will have her observers at the conference to be held in Paris next month which is described in the Paris press despatches.

In other words, it may be taken for granted that the Harding administration has embarked upon a policy of co-operation with other governments not merely for the reduction of armament burdens and the settlement of such political matters as disturb the peace of the Far East, but financial questions which have been

hanging in the air ever since the war ended and which admittedly have done more to disturb business conditions everywhere than any other single factor. The drop in exchange has prevented America from selling her goods abroad. All sorts of artificial measures to relieve exchange have been suggested but the tendency now is to avoid experimental measures and go to the root of the trouble. The theory upon which the next conference will proceed, it is suggested by persons familiar with the administration view, is best expressed in the recommendations of the Brussels conference itself, which said:

"The conference recognizes that any general improvement in the situation requires a considerable period of time and that in present circumstances it is not possible for certain countries to restore their economic activity without assistance from abroad. This assistance is required for periods which exceed the normal term of commercial operations.

"This assistance, however, can only be effectively accorded to countries which are prepared to co-operate with one another in the restoration of economic life and to make every effort to bring about within their own frontiers the sincere collaboration of all groups of citizens and to secure conditions which give to work and thrift liberty to produce their full results.

"The conference does not believe that apart from the particular decisions dictated by national interests or by considerations of humanity, credits should be accorded directly by governments.

"The conference makes the following recommendations: An international organization should be formed and placed at the disposal of states desiring to have resort to credit for the purpose of paying for their essential imports. These states would then give notice of the assets they are prepared to pledge as security for the sake of obtaining these credits and would come to an understanding with the international organization as to the conditions under which these assets would be administered. The bonds issued against this guarantee would be used as collateral for credits intended to cover the cost of commodities."

The United States of course being a creditor nation does not have to guarantee the assets of its own business men but is deeply interested in seeing some guarantee made by the governments of other countries with which American exporters do business. Obviously the extension of credit by an American merchant to a business man in Austria would be a risky thing but if the government of Austria issues a guarantee which in turn is protected by all the available assets of Austria, the risk to the American business man would be minimized. This plan has been approved in Great Britain and France but without the membership of the United States the whole fiscal situation has been held in abeyance. Senator Hitchcock of Nebraska has been active in urging a solution and has brought forward a plan for an international bank through which the whole world could clear its business.

The task is stupendous and the remedy will not be found at once. Incidentally the Harding administration is waiting patiently for the Senate to pass the funding bill which has already passed the House. This would give to a commission appointed by the President power to negotiate with foreign governments with respect to payments of principal and interest on war debts. The important step, however, of consulting with the other governments of the world including in all probability Germany has been taken. It is an epoch-making event in the era of reconstruction.

## NO REMEDY FOR SALT IN WATER

### Nothing Can Be Done To Relieve Present Situation Says State Engineer And Only Solution Is Expensive

Yes, Elizabeth City's water is salt, but it is through no fault of the local water company and so far as the present situation is concerned there is nothing that can be done about it. Elizabeth City is suffering along with practically every coast town in North Carolina and suffering a great deal less than some of them.

This, in effect, is the way G. F. Catlett, principal assistant engineer of the State Board of Health, who has supervision over the water supply of the different towns of the State, and who was in the city Tuesday and Wednesday, epitomizes the water situation here.

Engineer Catlett admits that there are defects in Elizabeth City's water supply plant at this time, and defects that should be remedied. The pumping equipment, for instance, is entirely inadequate and the filters need overhauling. But with both these defects remedied, Elizabeth City's water would still be salt and just as salt as it is today, in Engineer Catlett's opinion. In justice to the water company, Engineer Catlett goes on to say that Superintendent Parker already has plans for replacing the present pumping equipment at the water plant.

As to the operation of the plant supplying the city with water, Engineer Catlett had no criticism whatever to make. "Superintendent Parker," he said, "is in my opinion one of the most competent men for his work that I have found in the State, and under his direction all that can be done with the present equipment to give Elizabeth City pure drinking water is being done. In this connection, I may say that analyses by the State Board of Health for the past year have indicated that Elizabeth City's water supply is safe for drinking purposes.

Heretofore there has been talk of a dam across Knobbs Creek that would automatically close against tides from the river as a possible preventive of the water's becoming salt. But the only dependable remedy, according to Engineer Catlett, is to have a reservoir sufficient storage capacity to tide the city over such a period of saltwater as it is now experiencing. "That," he said, "is of course not an impossibility. But it could not be made effective in time to relieve the present situation, as there is now no fresh water available for the reservoir."

## Predict Breakdown Irish Conference

London, Nov. 30 (By The Associated Press)—Government circles today expressed the belief that the Irish conference would break down soon as the result of difficulties which have arisen and that the resumption of armed hostilities could not be postponed.

An alternative settlement plan was submitted today to the Sinn Fein representatives which included a definite undertaking for the oath of allegiance to the crown.

## Japan Remains Center Of Interest

Washington, Nov. 30 (By The Associated Press)—The issue raised in Japan's desire for increase in her relative naval strength allotment under the American limitation proposal remained the pivotal question in the conference proceedings today. The reiterated opposition of the American delegation is understood to have ended consideration of the question by the naval sub-committee which held its postponed meeting today.

## Points Of Interest During The Show

At the Court House: Morning and afternoon speeches, lectures and discussions, along with various special displays and free moving pictures each night at 7:30 o'clock. Nutrition booth all day each day.  
At the Elizabeth City Motor Car Company garage, second floor of Kramer Bros. former stand on North Martin street: The Poultry Show.  
At Kramer Bros. Mill Yard, North Martin street: The Livestock Show, and the various judging contests.

## Thursday Program Of State Livestock Meet

At the court house in the morning, ten to twelve-thirty: Addresses upon dairy cattle and related agricultural subjects.  
In the afternoon at two, talks on nutrition.

At the Y. M. C. A. at ten in the morning, butter making contest.  
At the Kramer Mill shed and on the second floor of the Elizabeth City Motor Car Company, both on North Martin street, one-thirty to four-thirty: Judging demonstrations in beef and dairy cattle, swine, sheep, poultry and horses.

At the court house at night, seven-thirty to nine o'clock: Moving pictures of better farms and improved livestock, announcement of the swine-judging contest awards, and an address by Dr. B. F. Kaupp, State Poultry Investigator, "Glances of European Agriculture."

## PIONEER RAILROAD CONSTRUCTOR DEAD

London, Nov. 30 (By The Associated Press)—Lord Mount Stephen, pioneer railroad constructor in Canada and first president of the Canadian Pacific Railway Company, aged 92, died at his country residence at Hertfordshire last night.

## Hold Buttermaking Contest Thursday

### Nutrition Booth And Talks At Court House Of Greatest Importance To Women And Children

The buttermaking demonstration and contest at the Y. M. C. A. Thursday morning at ten o'clock is one of the most important events of the State Livestock Meet so far as the women are concerned and it is hoped that many will attend.

The nutrition booth at the court house is another feature of the greatest possible importance to the women and the children. This booth will remain at the court house through Wednesday, Thursday and Friday and each afternoon beginning at two o'clock there will be talks by experts in this line of work, talks guaranteed to make grownups think and act, and to make children demand that they be given a square deal in life.  
Lunches for school children, for business men and women will be interesting features.

Posters showing the difference in the appearance of an undernourished child after twelve weeks of proper feeding will impress even the most indifferent. This is an unusual opportunity for the women and children of the community and it cannot be too strongly urged that they visit the nutrition booth and hear the talks.

## Powers Seriously Consider Action

### France, Italy And Spain Favor Intervention In Portugal As Result Grave Situation

London, Nov. 30 (By The Associated Press)—France, Italy and Spain favor intervention in Portugal as the result of the grave internal situation, and the powers are seriously considering action, says the Times. Bolshevism marked by many outrages is spreading through the large towns, the Times declares.

## MEANS CASE DISMISSED

Chicago, Nov. 30 (By The Associated Press)—The suit of Gaston B. Means against the Northern Trust Company of Chicago for a million dollars for the alleged plot to send him to the gallows for the death of Mrs. Maud King was dismissed today.

## NOTED BAPTIST LEADER DIES AT AGE OF 85

Pasadena, Nov. 30 (By The Associated Press)—Dr. Augustus Hopkins Strong, president emeritus of the Baptist Theological Seminary at Rochester, N. Y., whose son married the daughter of John D. Rockefeller, died here late yesterday, aged eighty-five.

## PROMPTING IN EGGS

Chicago, Nov. 30 (By The Associated Press)—An egg pool formed by three men controls the supply of Chicago and makes a profit of about \$20,000 daily, Russell J. Poole, food expert, announced here today after investigation.

## Thursday Will Be Very Important Day

### Second Day Of Livestock And Poultry Meet Given Over To Dairy Cattle, Stock And Poultry With Speeches In Morning And Judging Of Cattle And Fowls In Afternoon

Thursday, the second day of the 1921 North Carolina Livestock and Poultry Meet, is given over to the dairy cattle and poultry programs. The opening event will be the address of the president of the State Livestock Association, J. F. Diggs of Rockingham, who speaks at the courthouse at ten o'clock in the morning.

This will be followed by addresses by Jesse M. Jones, Industrial Agent of Seaboard Air Line Railway; O. F. McCrary, of Washington, N. C., District Demonstration Agent; Hon. R. H. L. Chichester, of Fredericksburg, Va.; and W. W. Fitzpatrick, extension agent of the American Guernsey Cattle Club Peterboro, N. H., who will conclude the morning program.

In the afternoon will be held the various judging demonstrations, beginning at half past one o'clock, at the Kramer lumber shed on North Martin street and on the upper floor of the new quarters of the Elizabeth City Motor Car Company adjacent to the shed. Thursday night will be devoted to moving pictures, beginning at 7:30 o'clock, to announcements of awards in the swine judging contests and to a lecture on European farming methods by Dr. B. F. Kaupp, poultry investigator and pathologist of the North Carolina Experiment station at Raleigh. Dr. Kaupp returned from Europe only a few weeks ago and will give many interesting facts on the growing of livestock and poultry in the countries that he visited.

### Real Pork Production

W. K. Scott, County Agent in Alamance, gave figures on pork production demonstrations held by Mr. Vestal in his county under the direction of W. W. Shay of the Office of Swine Extension.  
In one feeding demonstration Mr. Vestal produced pork for \$5.72 a hundred pounds and sold it for \$12.83. This was done by the use of clover pasture, corn, shorts and tankage, and feeding the pigs for rapid gains. On similar demonstrations of the possibilities of pork production carried on by County Agent Lazar of Columbus, one batch of pigs made average daily gains of 1.74 pounds each, while feeding costs were low per hundred pounds gains, in one case being \$4.64 a hundred and in the other \$6.15. His figures proved that the cheaper gains were made on younger pigs, and showed the necessity of feeding much more liberally than has been the custom in his county. When the feed was cut down 22 per cent in one lot it increased the cost of gain by 34 per cent. Similar figures were presented by County Agent Ferguson of Wilson, from demonstrations conducted under the direction of Mr. Shay.

### Big Poultry Exhibit

More than 500 pure-bred fowls of various kinds were entered and were on exhibit at the State Official Poultry Show, now being held here in connection with the livestock meeting, comprising the finest array of poultry ever assembled in Northeastern North Carolina. There are birds from South Carolina and Virginia, as well as from more than twenty cities and towns in North Carolina. Among the local entrants are C. M. Cooper, Howard E. Hettrick, Mills E. Bell, G. T. Twiddy, J. T. Perry, F. F. Cohoon, Lee Anderson, Dr. F. W. Lowry and Martin Jennings.

Various are the types, classifications and species of birds displayed. In the American class are Plymouth Rocks, Wyandottes, Javas, Dominiques, Rhode Island Whites and Reds, and Buckeyes. The Mediterranean class is represented by Leghorns, Minorcas, Spanish, Anconas, and Blue Andalusians. Exhibits in the English class include White and Buff Orpingtons and Dark Cornish, and in other assorted foreign classes are the White-crested Black Polish, Silver-spangled Hamburgs, mottled French Houdans, and Silver Campines. Among the ornamental bantams, the Black Cochins, Silver Sebright and White Leghorn varieties are represented.

Now on exhibit in the window of the H. C. Bright Company are the two State cups offered respectively for the largest number of points in native and Mediterranean breeds. These trophies are of silver, handsomely engraved.  
On Wednesday night, the first night of the Livestock and Poultry meeting, there will be free moving pictures on agricultural subjects at the courthouse, beginning at 7:30 o'clock, followed by an address to business men and farmers by Clement Ucker of Baltimore. The night's program will conclude with discussions by G. A. Cardwell of Wilmington and E. Z. Russel of Washington.

### Learn Food Values

Six grades of the public schools are to be the guests of the Livestock Associations this afternoon at intervals of 15 minutes to learn about the value of milk as food. This program for school children is to be carried out again tomorrow until all the grades and classes including the high school classes have had an opportunity to learn about the health-building qualities of milk.

### Succeeds The Late Cardinal Gibbons

Baltimore, Nov. 30.—Most Reverend Michael J. Curley, former Bishop of St. Augustine, Florida, was installed Archbishop of Baltimore as the successor of the late Cardinal Gibbons today. Bishop Owen B. Corrigan, diocesan administrator since the cardinal's death, pontificated at mass. Curley is the tenth archbishop of Baltimore.

The annual meeting of the State Livestock Associations got under way Wednesday morning at the court house with a program stressing the production of pork as one means to offset the destruction expected from the cotton boll weevil. Secretary Job of the Elizabeth City Chamber of Commerce welcomed the visitors and told them that the business men of this section were solidly behind a program for more and better livestock, and realized the necessity of action before the boll weevil became firmly established.

R. S. Curtis, of the Animal Industry Division, Raleigh, in replying to Mr. Job's speech of welcome, assured