

Breaking Faith With the Schools to Pay Bankers

(Continued from page one)

their salaries. The raid upon them must be extra-legal. The state can temporarily withhold what they have and get legislative sanction for the proposed cut. The citizens have not become greatly interested in this issue until right now. But it isn't anything like so vital as it appeared to be several days ago. The teachers are to be held up, not because the state cannot raise the revenue to pay what it has contracted, but because New York bankers are demanding "curtailment" on notes and bonds held at a rate of 6 per cent.

"Repudiation" has been dropped into the discussions. North Carolina people are a little sensitive of that subject. When New York makes demand for money that North Carolina owes for which New York hesitates accept renewals at 6 per cent, the state is warned of the desperate situations. It may turn out that the state can't get any more money. New York talks about us and says we don't pay our debts. Then the cutting begins. Vox Pop stands by and says nothing. But until now he has not had a chance to know that these slashes are not in his own interest,

but in the interest of the New York shysters.

The Pound Of Flesh

And Shylocks is going to be the term. What is going on now in the New York banking houses, is exaction of the pound of flesh. Everybody knows that North Carolina can't pay its debt service now, that the United States cannot, that the world cannot. Everybody knows that if the council of state and the advisory commission decided tomorrow to cut 20 per cent of the salaries and appropriations, that if the \$7,000,000 is saved this will simply carry North Carolina to the first of the year, perhaps get a renewal of the notes at a horribly high figure and leave the state exactly where it is now.

Everybody knows that if salaries are cut in half, the appropriations in the same ratio, the schools suspended a year or orphaned by withdrawal of support, the problem has not been solved. North Carolina, which owes \$180,000,000 of its own and \$380,000,000 of subdivisonal debts, cannot pay these obligations on present commodity prices.

The Golden Days

The Greensboro Daily News of October 5, 1924, has a sermon on "The ministry of pain." The preacher was trying to tell the cockeyed world that hell had not broken loose simply because there were hard times. The state debt was perhaps \$35,000,000 less. But the preacher was telling them to be of good cheer, that the whole creation was groaning and traveling, that the Lord was still in the world and all was right in Heaven.

On the same page which carried the ecclesiastic's noble words was an advertisement that the cotton growers' co-operative association would pay as first advance \$70 on a 500-pound bale of cotton. That is to say, the cops would lend that amount of money on a bale of cotton. It meant further that the bale was worth \$125 or thereabouts, certainly \$100. Now three bales of cotton can be bought for the first advance. And the state, and units of state, debt was \$100,000,000 less than it is now.

Tobacco was four times as high then, potatoes five times, peanuts nearly 10 times. It is percolating through the public mind that North Carolina is trying to pay service charges and reduce the principal on debts which were made 10 years ago for roads and schools particularly, and to reduce them with a wage structure less than one-third of what it was 10 years ago, and on commodity prices four times as high then as

now. It simply cannot be done and somebody is suggesting that to the state.

Default Not Repudiation

There is going to be argued a difference between default and repudiation. North Carolina goes to New York and New York hints at repudiation. But New York let North Carolina have this money when the national money lender was busting open to lend it at rates as low as \$2.50. Now New York demands that it be paid \$25 on a bale cotton and \$50 an acre tobacco. It cannot be done.

There is rising up a sentiment against allowing New York to put the brand of "repudiation" on North Carolina. It does not follow that because the state cannot curtail its debt now it never can reduce these obligations. All banks recognize the difference between renewal of notes and forgiving the debtor.

Two Kinds of Morality

Even so, there are two kinds of state morality involved. The state has made contracts with teachers and salary earners. It has guaranteed them so much quid pro quo. The state has pledged the teachers to maintain a standard. It has written into the law that it will not fail them. It has covenanted with them against any cutting.

People cannot put down the question, therefore, "does the state think it any more decent to break faith with the teachers than with the money lenders?" There are two sides to it. The New York end isn't the only sacrosanct. Those debts were made with New York when money was dirt cheap. Plenty of millions were borrowed at less than 4 per cent but the state is paying interest on that at 6 per cent. There are lots of people in Raleigh these days who do not like this one-sided, single-standard of morality—the standard that protects the lender at all hazards and gives him every break.

Indeed, the state officials will be urged to take New York leaders at their own words. If they won't renew notes then let them proceed to get the money as best they can. South Carolina got action when the kingdom of Blaise could not pay.

Audible Lapping

First Little Girl: "What's etiquette, Lily?"
Second Ditto: "O, that's the noise you must swallow your tea with when there's company."

Choosy

"I thought sure Jim would marry one of the twins."
"No, he said if he couldn't have an exclusive model he wouldn't have any."

With Mustard Leaves

Jane, six years old, was out for a ride in the country. She saw a swamp where cattails were growing.
"Oh daddy!" she exclaimed. "Look at the hot dog garden."

CABBAGE GIVEN TO WELFARE BOARD

More than three hundred pounds of cabbage (was-were) given the Brevard Welfare Distribution department by Judson McCrary last week and all of the cabbage was given out before the expiration of the week.

Several men were given work and they worked earnestly while in two cases where work was found the unemployed applicants failed to show up. The two cases were refused any additional aid by the welfare board.

Supplies of Red Cross flour and other items are being given out only to families in dire distress, a complete investigation being made and the food given at the discretion of Chairman C. M. Douglas or an investigating committee.

BANKER PASSES EXAM AS INSURANCE AGENT

Raleigh, July 14.—E. B. Crow, for many years active vice-president of the Commercial National Bank, Raleigh, now in the bankrupt court, was one of the 62 applicants who passed the tests and were granted licenses to sell insurance in North Carolina by the State Insurance Department, Insurance Commissioner Dan C. Boney reports. Ten of the 72 taking the tests during the last two weeks of June failed to pass.

The Penrose baseball club will meet the Toxaway nine on the latter's diamond Saturday afternoon at 2:30 o'clock and the Rosman team will play the Pisgah Forest aggregation on the Pisgah diamond the same hour, according to C. M. Douglas, president of the Sylvan Valley baseball league.

A Dangerous Vocation

Judge: "What do you do?"
Subject: "I'm sort of a taxidermist."
Judge: "Sort of a taxidermist?"
Suspect: "Yeah, I stuff ballot boxes!"

Top of the World

The skipper of a Polar expedition on his return was becoming bored of being lionized. The last straw came when a gushing visitor asked him: "O, do tell me, captain, how did you find the North Pole?"
"Very well, madame," he replied.

The Color Scheme

John—Why didn't you take a taxi on your date?
Bill—My girl doesn't look well in yellow.

"What's all the crowa so excited about?"
"A horse dropped dead. He saw another horse and was scared to death."

Smith Reynolds' Death Mystery Still Unsolved

A Forsyth county coroner's jury Tuesday night attributed the tragic death of young Smith Reynolds, twenty year old heir to the huge fortune of the late R. J. Reynolds, the tobacco king to persons unknown.

Young Reynolds died Wednesday July 7 at his home in Winston-Salem from a bullet wound through his head and the injury was at first said to be self inflicted however further developments brought to the light the decision that the shooting was done by other than the victims hands.

Principal characters in the case are Mrs. Libby Holman, widow of the deceased youth and Albert Walker his lifelong chum and secretary. The two have been under guard as material witnesses since Saturday and they were re-examined Wednesday afternoon.

Highlights of the facts revealed by investigations thus far in the case are:
That young Reynolds had often threatened to end his life.

That "six or seven times" he had held a pistol to his temple in the presence of his wife.

That Sunday night before the shooting, which occurred Wednesday, he had told Libby in an intimate moment that he was unable to reciprocate her love as he should and she should "have an affair with another man."

That Smith on that night had told both Libby and Walker that he was insane.

That against Libby's fervid protestations, he had spent Sunday night away from her with Walker in a Winston-Salem hotel.

That after Reynolds was taken to a hospital fatally wounded a strange incident occurred in the hospital room where Libby and Walker were alone.

One or both had fallen from a bed and were found on the floor by nurses.

That young Reynolds had a fear of kidnapping so deep that he always

kept firearms handy. Once he kept a dummy in his bed for two weeks and himself sleep under the bed as a measure of protection.

Finally it was testified that on the night Reynolds died his wife had cried out in the hospital, "Oh, my baby, my baby," and said she was to become a mother.

Investigations are being continued by Sheriff Transou Scott of Forsyth county.

It is improbable that the American veterans of the World War are overwhelmingly wet. Figures indicate the opposite. In Ohio, in 1918, when the veterans were overseas, the voters adopted a prohibition amendment by 25,759. In 1922, a measure was submitted to permit the manufacture of beer. The wets insisted that the veterans were anxious for beer, but with the veterans back home and voting, the beer bill was snowed under by 189,472 majority, a gain of 163,613 when the veterans had a vote.

In Ohio it would seem that the veterans are dry.

In California a similar history was written. While the boys were overseas the voters defeated prohibition by 85,119 votes. But in 1922, with the veterans voting, they carried the measure by 33,943. The California veterans can hardly be wet.

The sole and only justification for the hostility of the church to the drink traffic is based upon the belief that this traffic preys upon men, that it grips individuals with the claws of a habit which tyrannizes over body and soul, that it strikes the crust of bread from the mouths of children, that the maintenance of this trade organization limits the power of legitimate trades to serve the race. It is the province of a government established and administered in the spirit of these traffics which serve man and to repress those traffics which prey upon man.

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Make of Car	Tire Size	FIRESTONE Oldfield Type		FIRESTONE Oldfield Type		FIRESTONE Oldfield Type		FIRESTONE COURIER TYPE			
		Cash Price Each	Per Pair	Cash Price Each	Per Pair	Cash Price Each	Per Pair	SIZE	Our Cash Price Each	Special Brand Mail Order Price Each	Our Cash Price Per Pair
Ford	4.40-21	\$4.79	\$9.30	Chrysler	6.00-18	\$10.65	\$20.66	4.40-21	\$3.10	\$3.10	\$5.98
Chevrolet	4.50-20	5.35	10.38	Stu'b'l'r	H.D.			4.50-21	3.55	3.55	6.98
Ford	4.50-21	5.43	10.54	Viking				4.75-19	3.98	3.98	7.65
Ford	4.75-19	6.33	12.32	Franklin	6.00-19	10.85	21.04	30x3 1/2 CI	2.89	2.89	5.75
Chevrolet	4.75-20	6.43	12.48	Hudson	H.D.			FIRESTONE SENTINEL TYPE			
Whippet				Hup'bile	6.00-20	10.95	21.24	4.40-21	\$3.59	\$3.59	\$6.98
Flymouth				La Salle	H.D.			4.50-21	3.95	3.95	7.66
Packard	4.75-20	6.43	12.48	Packard	6.00-21	11.10	21.54	4.75-19	4.63	4.63	9.00
Chandler				Pierce-A.	H.D.			5.00-19	4.85	4.85	9.44
DeSoto				Pierce-A.	6.50-19	12.30	23.86	5.25-21	5.98	5.98	11.64
Ducart	5.00-19	6.65	12.90	Stutz	H.D.			*Other Sizes Proportionately Low			
Gr. Paige				Stutz	6.50-20	12.65	24.54				
Pontiac				Lincoln	H.F.						
Roosevelt				Lincoln	7.00-20	14.65	28.42				
Willis-K.				Packard	H.D.						
Exeex	5.00-20	6.75	13.10	TRUCK and BUS TIRES							
Nash				Tire Size	FIRESTONE Oldfield Type	FIRESTONE Oldfield Type					
Olds'bile	5.00-21	6.96	13.54	H.D.	Cash Price Each	Cash Price Per Pair					
Olds'bile				30x5	\$5.35	\$10.74					
Olds'bile	5.25-18	7.53	14.60	32x6	26.50	51.00					
Olds'bile	5.25-21	8.15	15.92	6.00-20	11.65	23.60					
Olds'bile				6.50-20	15.50	30.00					
Olds'bile	5.50-18	8.35	16.20	7.50-20	26.45	51.00					
Olds'bile				9.75-20	61.65	120.00					
Olds'bile	5.50-19	8.48	16.46	Other Sizes Proportionately Low							

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