

FARMVILLE ENTERPRISE
FARMVILLE, N. C.

Published by
THE HOUSE PRINTERY
Farmville, N. C.

Subscription Price:
Year \$2.00—6 Mos. \$1.15—3 Mos. 50c

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Published weekly and entered as Second Class Mail Matter at the Post Office at Farmville, N. C., under Act of March 3rd, 1878.

TRADE IS STEADY

With average weekly earnings at an all-time high and employment holding steady, there is nothing in today's economic picture to indicate any prospect of downward trends and a recession, according to Ewan Clague, Director of the Bureau of Labor Statistics.

So far, he stated at a press conference in releasing his monthly employment review, such fluctuations as have been evident in employment here and there are only reflections of normal seasonal conditions.

Preliminary figures show average weekly earnings in the manufacturing industries for May reached \$48.86, an all-time high, topping even war-time peaks.

Despite one or two soft spots, in the construction and textile industries, Mr. Clague sees no signs of any basic weakness in the economic picture at present, although he admitted that no one can safely predict what may happen before the end of the year.

The construction picture so far this year, while behind previous expectations, is brighter than it appeared last month, due to new information which revised the figures slightly upward.

Mr. Clague reported that 69,000 new housing units were started in May, higher than anticipated and above any previous postwar mark.

Although bidding has leveled out sooner than expected, "1947 will still be one of the best construction years in our history," he predicted.

In all fields of employment with the exception of construction, these charts showed almost identical employment levels with those of 1939, except that those of today are along a higher plateau with plenty of strength," as Mr. Clague put it.

In terms of prewar dollars, construction at the present time totals about \$7,000,000,000. On this basis the country is still far below the building boom of the 20's when for three years the peak construction ran over \$10,000,000,000 in terms of prewar dollars.

Mr. Clague said that the cost of the first time in May, but that labor building materials turned down for costs are still rising. Labor costs, however, have not risen as sharply as material prices, he said.

Mr. Clague emphasized that the weekly earnings of \$48.86 in May is "extremely preliminary" but said it would remain above \$48 when final figures are computed. The wartime record was \$47.50 for a 45-hour week, the new earnings figures are for an average week of 40.4 hours.

The total number of employees in nonagricultural industry rose 300,000 in May to 41,983,000. He said that the seasonal rise in construction, mining, trade and services accounted for the increased employment.

BANKS ACT TO PREVENT POSTWAR FARM DISASTER

Can Farmer Jones, U. S. A., be saved from the disastrous consequences of an excessive land price boom?

Like everything else, during recent years, farm incomes have been rising and farm land prices have soared with them.

Farmer Jones' income in 1946 has been estimated at \$24,761,000,000. Even more impressive is the federal report that income in the first half of 1947 was 25 per cent more than the 1946 rate. These record receipts came from a number of sources. More people could buy Farmer Jones' produce. The Government paid him more money in "incentive payments" under soil conservation and other programs. Because of war needs, Mr. Jones has been able to borrow money at lower rates of interest. He has benefited from purchases of food for export, including overseas relief.

But some U. S. Farmer Joneses—And the bankers who finance them—are worried about the effects of this situation. They recall the tragic foreclosures which followed World War I, when thousands of farm families went broke and were driven off the land.

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tec has told its findings to farmers, bankers, and the public.

Throughout the inflationary period, the ABA has recommended to its members and to all banks that they:

1. Discourage all borrowing that is based upon high farm prices that might result in excessive indebtedness as farm income returns to more normal levels.

2. Discourage borrowing to speculate in farm lands.

3. Discourage the mortgaging of presently owned farms for the purpose of buying additional land.

4. Encourage farmers to pay their existing mortgage debts.

5. Urge farmers to build up financial reserves through ownership of Treasury bonds and savings deposits in banks.

6. Help their farmer customers keep in a sound financial position.

7. Keep in mind constantly that the sound value of farm land depends upon the capacity of the farms to produce a profitable income over a period of years.

Farm mortgage loans have not increased disproportionately in relation to time deposits, according to Mr. Bailey.

Mr. Bailey, however, warned the Washington conference that:

"There are now pending before the Congress legislative proposals which, if enacted into law, could further accentuate the inflationary trend of farm land prices. . . . (These proposals would permanently raise the limit on Land Bank mortgages from 65 to 75 per cent of appraised value. The 75 per cent limit has been in effect as an emergency measure.)

Another aspect of the farm loan situation—too easy credit—was discussed recently by A. G. Brown, Director of the ABA's Agricultural Commission and formerly President of the Federal Land Bank at Louisville, Ky.

According to Mr. Brown, Farmer Jones was able, during the depression, to borrow money directly or indirectly guaranteed by the U. S. Government. But, wrote Mr. Brown, although the emergency ended, the emergency agency lingered on.

TOTAL STATE IN ALL ITS GLORY

(Industrial News Review)

It will be interesting to see just how American Communists, Communist-sympathizers, and fellow-travelers go about squaring the present policy of the Soviet Union with the old propaganda to the effect that their particular brand of dictatorship offers the sole hope for bettering the lot of the "common man."

When, some time ago, the Soviet Union refused to join in the Marshall Plan for the rehabilitation of Europe, it divided the world into two opposing camps. It made united effort for putting hungry and destitute peoples on their feet, impossible. It decreed, in effect, that the citizens of the small nations such as Czechoslovakia must divorce themselves from all hope of American assistance on pain of "displeasing" Moscow, and thereby inviting the kind of terrorism that subdued Hungary.

The peoples of these unhappy countries were not, of course, given the opportunity to express their own wishes in the matter. It is only in "degenerate" capitalist nations that the ordinary citizen has a free ballot, free speech and a free press. Only under the obsolete and ridiculous democratic system can a man work or not work as he pleases, start a business, speak his mind, and go about his affairs without dread of secret police and drumhead courts and concentration camps and slave labor. Only where the laughable institution of free enterprise exists do the people control their government—and choose their officials all the way from town marshal to the head of the nation.

Communism feeds upon despair, starvation, terror. The Soviet high command has decided that these shall be its gifts to every nation which it can influence and dominate. It is building one of the most brutal systems of slavery in the history of the world. Here is the total state, in all its glory.

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Jarvis Holloman, R-2, Walstonburg, has 33 of his 39 acres of corn planted in a hybrid variety. Mr. Holloman is well pleased with his crop of corn and will make well above an average crop. He has used heavy fertilization and close spacing to produce more corn. Mr. Holloman has a seven-acre field of which he is especially proud. This field was fertilized with 150 pounds of 4-10-6 at planting and has been topdressed with 200 pounds of 10-0-10 and 800 pounds of nitrate of soda. It is planted in 3 1/2 foot rows and is spaced 22 inches in the row.

Mr. Holloman hopes to average more than 50 bushels on his entire crop. The seven-acre field will make more than 75 bushels.

Mayo Factory Tops July Building Permits

Building permits in the month of July amounted to \$82,080, the largest of which was the \$25,000-permit to the Florence-Mayo Nuway company for its new factory and office on Belcher street.

Permits are as follows: James W. Taylor, repairs to residence, \$80; Florence-Mayo Nuway company, factory and office, \$25,000; Edward T. Moxing, residence, \$2,508; K. Cannon, repairs and alterations to residence, \$1,250; J. L. Wilkerson, fruit and vegetable stand, \$250; Hannah L. Barrett, \$1,000.

FARMERS ARE WARNED TO CONTINUE FIGHT AGAINST BOLL WEEVIL

North Carolina farmers should strengthen their efforts in controlling the boll weevil, says James T. Connor, Jr., Extension Entomologist of State College, because cotton is now coming into its most defenseless stage to the attack of the pest.

"The critical time for boll weevil damage comes when the pests begin migration," the specialist said. This usually occurs during the late fruiting season, and it is at this time when the boll weevils begin moving from one field to another, he added.

When fruiting of the plant is about complete the weevils begin damaging the bolls by feeding upon them and laying eggs in them.

Actually there are enough squares and bolls on cotton in most fields to produce good yields, Mr. Connor declared, but unless the farmer uses strict control measures from now until the migration period for the boll weevil is over, the yield will be greatly reduced.

The supplies of calcium arsenate continue to be rather short, he stated, but there are still several firms throughout the state which have some on hand. If you experience difficulty in finding the material, Mr. Connor suggests that you get in touch with him and he will inform you where you will be able to buy it.

In the absence of calcium arsenate, some farmers are having favorable results with the use of chlorinated camphene and benzene hexachloride. Either of these materials costs from two-thirds to twice as much as the arsenate, he said, therefore farmers should use them judiciously.

Plants can be dusted either by ground equipment or airplanes and the plants do not have to be wet when the dusting is done, however, the air should be calm.

If a field has high infestation, it is best to dust now before migration begins. After migration, the field will probably require three or four dustings at five- or six-day intervals.

Is there anyone who doesn't make mistakes—either large or small—during a typical day's activities? For example, a busy man forgets his pen, or turns to the wrong page in a directory, or gets a name wrong, or loses a dime down a grating, or recalls a date incorrectly, or lingers too long over a pleasant interlude, or guesses his bank balance too high, or uses an un tactful word, or underestimates a rival, or gives a poor excuse.

MRS. DENNY
(Continued From Page One)

uses on the Thursday night program about the time George and a colored man named Moss were sitting out at the tobacco barn one night. The latter was gazing at the moon and finally George asked him what he was thinking about. Moss replied that he was wondering what was on the other side of the moon.

Mrs. Denny sees little of her son because during the months between May and October he and part of the staff are on tour with "America's Town Meeting," broadcasting from various cities. Last night he broadcast in Santa Barbara, Calif., and next Thursday the show will be heard over American Broadcasting Company's stations from 8:30 to 9:30 in the evening, originating in Santa Fe, N. M. The first broadcast of 1947 was in Asheville which paid honor to its adopted son and his mother by entertaining them extensively at luncheons and dinner parties.

Blue-eyed Mrs. Denny, who is the former Carrie Rich Cobb of Old Sparta in Edgecombe county, is busy most of the year with 20 to 25 pupils whom she teaches in her all-day kindergarten, "Milgemarva," at 74 Arlington Street, Asheville. "Milgemarva," she laughingly explains, is a coined name which is composed of parts of her three grandchildren's names.

Since 1924 she has been teaching music and dancing in either the public schools, to private pupils or in the kindergarten. For the past 15 years she has combined these two arts into the kindergarten work.

For several summers Mrs. Denny accompanied her son on his tours. Once while attending a banquet during Frontier Week at Cheyenne, Wyo., she met Gene Autry whom she described as a "best sort of person." After shaking hands with him, she repeated the procedure, the second time for the children.

One of her favorite activities before the war was attending the Delphian club's biweekly meetings which are devoted to the study of drama, public speaking, music and other arts. The motto of this society, "Not what we have, but what we share. When ceasing to share, we cease to have" is one that both mother and son are endeavoring to carry out.

I expect my friends to tell me about their conquests and good fortune. But once is enough; repetition bores me or makes me envious, and furthermore I like to boast, too.

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THURSDAY and FRIDAY
THEY WON'T BELIEVE ME
starring Robert Young—Susan Hayward—plus . . . Latest News Events

DANCE CLUB

Members of the Dance Club were entertained in an unusually festive manner on Saturday evening, Aug. 2, at the Country club. Hosts for the occasion were Mr. and Mrs. Rodrick Harris, Mr. and Mrs. Charles Edwards and Bernice Turnage.

A barn dance setting, of striking attractiveness, was carried out. Lanterns were used on the mantles and tables. Red checked cloths covered the individual tables and the refreshment table, which was fashioned of bales of hay. Pine trees, highlighted by the use of colored lights, were banked against the walls of the ballroom.

Delicious refreshments of ham biscuits, sand bars, a variety of cheese sandwiches in apple and moon shapes, cucumber pickles, assorted nuts, cheese straws, potato chips, and soft drinks were served.

During the evening, several sets of square dancing, led by Mr. and Mrs. Herman Baker, were enjoyed. Music for the square dancing was furnished by Mr. Levi Owens and his string band.

Special guests enjoying the hospitality of the hosts were Mr. and Mrs. Baker, Miss Flora Gilbert and Mr. Vance Sawrey of Smithfield, Miss Betty Jo Brown of Horse Cave, Ky., Mr. and Mrs. J. M. Wheelers, Jr., and Miss Barbara Jean.

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