

AMERICANS WILL SAVE 3 BILLION

Various Organizations to Help Citizens Accumulate Funds During 1940

SAVING IS VOLUNTARY

By MORTON BODFISH
Executive Vice President United States Savings and Loan League

At least \$3,000,000,000 will be put aside by the American people in 1940 to use at some future time rather than for current needs and indulgences. Sharing in the care of these saved up dollars will be the savings, building and loan associations, the life insurance companies, the savings and commercial banks, a few installment savings concerns, the United States Government through its postal savings and small denomination bonds, and in a few cases the family sugar jar or the mattress. All of this money will be saved voluntarily, exclusive of any collective operations, such as the social security, to provide for the future of our citizens.

In spite of all modernistic theories about saving and spending, the fact still remains that capital expansion and increased standards of living depend on such margins of saving over expenditure which each generation accomplishes. Thus, the additions which are made to the nation's fund of private, voluntary savings this year are significant in the entire economic system.

The most important question which the man saving money in 1940 faces is how much return the general financial policy of the coming years will permit his savings to earn. The recent years' downward pressure on interest rates from public officials has cut heavily into what people had come to consider the normal income from a dollar saved. The obvious greater interest of government in the borrower than the lender, who is in reality the saver, has tended to penalize the man who puts off the use of his money and favor the one who spends money before he earns it.

The wisdom of such policy is decidedly questionable when we see what part thrift plays in our national progress. Accumulations of savings in private trustee in-

Police Amazed Over Youth's Acts of Crime

Tulsa, Okla.—Police here nominated their 13-year-old prisoner as crime's most amazing prodigy.

He confessed: That he committed 65 acts of burglary.

That he disposed of all \$20 bills, and those larger by flushing them down toilets "because if a kid of my age had bills that big people would ask questions."

That he spent most of his plunder "on the girls—you know how that is."

Then, he offered to wager, five to two, that he could open the county attorney's safe and when there were no takers, tried it "just to show you." In three minutes the door swung open. To do it, he slit the tip of his thumb with a knife. Then he twirled the safe knob slowly. The wound in his thumb, he said, throbbled slightly when the tumblers in the lock fell. And thus he got the combination.

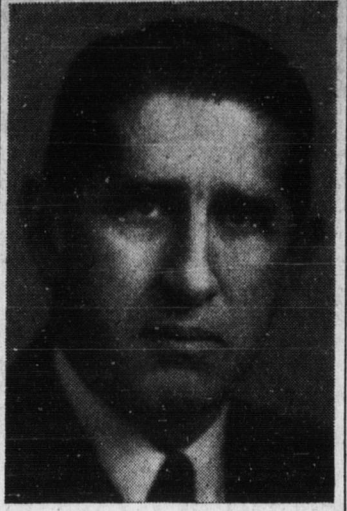
In jail, he decided to "become a G-man" instead of a criminal. "After all, if Al Capone couldn't make it, I can't," he said. "It's more fun anyway to be a G-man."

stitutions totalled \$51,700,000,000 a year ago and represented about a sixth of the estimated total national wealth. This was divided among some 100,000,000 men, women and children and accomplished the most equitable distribution of wealth which a free nation has ever experienced.

This is a healthy situation which thoughtful business leaders and public spirited citizens should not permit to deteriorate. The country was built by thrifty, self-sacrificing persons. Its thrift was encouraged by the payment of an adequate return on the saved dollar. A much needed safeguard for our economic system is some interested and enthusiastic defense of the saver and his rights to be adequately compensated for extending credit. Unless this vigilance is exercised in behalf of the saver 1941, '42 and '43 may not see billions of dollars being put aside voluntarily by the citizens.

Cocaine is pressed from coca leaves.

Superintendent



R. W. Harris, above, superintendent of the finishing department of the Chatham Manufacturing Company, and a member of the board of directors. Mr. Harris began work with the Chatham Company in 1920.

HARRIS HEADS FINISH PLANT

Superintendent of Winston-Salem Mill for 14 Years, Is Also Director

STARTED IN YEAR 1920

R. W. Harris, superintendent of the Winston-Salem plant of the Chatham Manufacturing Company, went to work for the company on February 1, 1920, beginning in the weaving department, and since that time advanced steadily until he reached his present high position.

After starting in the weaving department, he was transferred to Elkin in 1924 where he worked for eight months under the direction of F. G. Shinn, industrial engineer. He returned to Winston-Salem in the same year as night superintendent and was soon promoted to general superintendent of the finishing department, a position he has held for the past 14 years. In 1934 Mr. Harris was made a

member of the board of directors.

In March, 1924, Mr. Harris was married to Miss Elizabeth Hubbard, of Elkin, and is the father of three children, Nancy, Martha and Elizabeth Ann. He and his family will make their home here now that the finishing plant has been moved to Elkin.

Favorite hymn of football players must be the one containing the line, "Lord, thou knowest our weak formation."

Sympathetic Butler

Butler—So the madam has left you? I'm sorry, sir; I know just how you feel, sir.

Whifflebotham—Go on, James; you never felt that good in your life.

It Killed Cat

Mother—Stop asking so many questions. Don't you know that curiosity killed the cat?
Joany—Is that so? What did the cat want to know?

Why Cocktails?

Bunchuk—I suppose they serve cocktails at banquets to make the speakers witty?

Dzudi—No; it's to make the other people think the speakers are witty.

Too Much Money

Mrs. Grabb—Any decent husband would give his wife all the money she wanted to spend.
Grabb—Don't be silly, my dear. There isn't that much money.

Birthday Gift

Dots—Oh, dear; tomorrow is Joe's birthday and I don't know what to give him. He doesn't smoke, or drink, or play cards, or . . .

Ruth—That's simple. Give him a hotwater bottle.

First Cigar

Boogy—That's the first time I ever saw you smoke a cigar. Did you get it from a friend?
Woogy—I don't know yet.

Welcome To Elkin!

Drive right into our service station and permit us to greet each of you (new comers to Elkin) in person, and extend our welcome to Elkin and this section. We consider our new population a valuable asset, and to the company officials who made it possible we are sincerely appreciative. Our service is at your disposal any time you call, and we pledge cooperation in any manner possible that your stay here may be entirely pleasant.



WASHING - POLISHING
GREASING
COMPLETE ONE-STOP SERVICE

If Tires Are Worn, Get a Set of
NEW ATLAS TIRES
A Quality Tire At A Low Price.
Carried In All Sizes for
Cars and Trucks

Coke Marion's Esso Service

South Bridge Street

Phone 337

Elkin, N. C.



HOTEL ELKIN

EXTENDS

Sincere Congratulations TO THE Chatham Manufacturing Co.

The Chatham Manufacturing Company is entitled to the congratulations and good wishes of everyone upon the completion of its modern new addition here. An outstanding Company whose officials have always built, not only for the present, but for the future, the Chatham Company is not only a credit to Elkin and this section, but to the state and nation. Every member of the personnel of Hotel Elkin joins in extending our congratulations. And to the employees who are newly arrived here from Winston-Salem, we wish to say "Welcome!" We are sure you will like Elkin from the start, and that this liking will grow as you learn to know her citizens. May the future hold happiness and contentment for all of you.

HOTEL ELKIN

T. R. SAMPLE, Manager

PHONE 265

ELKIN, N. C.