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Editorial

A REAL ARMISTICE DAY

No time since November 11, 1918 has America celebrated an Armistice Day that has so truly represented the cessation of hostilities as will this year of 1926.

Whether America could have played a larger part in hastening the situation of peace or whether the part already taken by her has retarded it, will ever be a moot question.

THOSE OLD TUNES AGAIN

History repeats itself, and the old tunes of long ago are repeating themselves or being repeated. Radio is bringing back sweet melodies almost forgotten.

HAIL TO THE QUEEN;

The United States, both Government and people, accord Queen Marie, of Rumania, due honors. Americans do now bow to royalty from political instinct.

SLOW BUT SURE POLICY

Europe does not understand America, and therein lies the loss of American prestige across the Atlantic. From the rule of dictators to the will of a representative democracy is a long step.

MILLIONS NOW FOR SAFETY

Notwithstanding the fact that the railroad now offer the safest means of transportation consistent with speed, the Pennsylvania System is spending \$8,000,000 to install stop devices in engine cabs that will automatically bring the train to a halt when any other than a clear signal is passed.

NEW PROBLEMS

At its recent convention in Detroit, the American Federation of Labor passed a resolution declaring for the 40-hour working week. They said nothing about what the working man is to do with the other 128 hours of the week, presumably because that is "none of their business."

THE BIGGEST THING IN TRYON

There are hundreds, perhaps thousands of laws conceived and passed either to correct some supposed or existing wrong or to maintain and protect some inherent or acquired right.

The respect for and observance of the law of the land is commendable, and no lessening of obedience can be tolerated if we are to keep peace and advance in civilization.

Triple Honors for the Pittsburgh



For the first time in the history of our navy, a single ship has won battle efficiency pennant, gunnery trophy and engineering award.

THE DAY OF YOUTH

This is the day of youth. There has never been a period of so much change as the last 50 years. It is the older generation which has made the change now blamed for the misunderstanding between youth and youth finds it difficult to be patient with the older folks.

New questions of morality are emerging. What sort of morals are we going to have? The method of solving these problems by youth seems shocking to parents. Yet it is youth who must build up and work out these new relationships.

We older folks have wrought these changes but we don't want more. Our duty is to show youth some great moral principles to be observed; we can show that morality is social hygiene, that there are certain laws govern social health.

The Western Canada Co-Operative Wheat Pool has grown in five years to 127,000 members. Last year the pool handled 190 millions bushels of wheat.

INTERNATIONAL INTIMACIES

Franc elaborated under the idea that the battle of Alsace was all for France, but events now indicate that it was for Alsace. France neglected to take into consideration the fact that half a century has marked many changes in the minds of men.

One-third of all the coal produced in Great Britain goes up in smoke. Sanitary inspectors and engineers estimate this economic loss at 60 millions tons per year—to say nothing of the pollution of the air and the smoke nuisance.

The foreign sentiment against the United States seems to have a well-defined motive. European business men, hat in hand, continue to ask for funds to finance their enterprises—and American financiers continue to fall for it at the expense of American industry.

THE FOUNDATIONS OF PROSPERITY

Defense of the Fordney-McCumber Tariff Act by President Coolidge, Secretary Mellon and other Republican leaders as the cornerstone of American prosperity is, at this particular time, a remarkable contribution to economic science.

These tariff pronouncements are put forward as the explanation of flourishing industry, high wages and a home market in general that is always active. But even while the encomiums are being read the textile and woolen industries of New England are deep in the doldrums.

It is the business of the Government, say the President and his Secretary of the Treasury, to guarantee indirectly through tariff protection high prices for manufacturers, high wages for employes and therefore high prices to the farmers who produce foodstuffs and raw materials for the textile and other manufacturers.

Is the country to understand, then, that the producers of cotton and woolen goods have failed to receive the protection they needed? Has New England industry been neglected in writing the tariff law? These factories have at this time only small stocks of goods on hand.

Over-production, it is answered. But there the argument for the tariff collapses. The thesis laid down to start with is that tariff is the gearing of the industrial machinery which makes mass production possible and profitable.

The truth is that the devotees of extremely high tariff duties are idolaters; they are near-sighter worshippers of a fetish whose influence on economic affairs is a superstition.

A reasonable tariff has its place in such a country as the United States. An unreasonable tariff such as that now in operation is discredited by daily events in the world of business. The high tariff argument utterly disregards the vast natural resources, the initiative and the per capita productive power of the country.

In February, 1917, Wall Street had loaned Europe four and a half billion Europe four and a half billion in June of that year. Wall Street was notified that unless more money was raised Europe would default on the interest. Financiers were called in council and it was decided to declare war and issue bonds.

One brood sow and two litters of pigs per year cost little but will aid much in providing a plentiful supply of meat on the home farm.

It is a crime against childhood not to have a family cow on the farm.

Blisters, callouses, in-grown toenails and other foot troubles can generally be traced to ill-fitting shoes worn in childhood.

NEW YORK'S BATTLE ROYAL

New York is normally a Republican state. In 1920 Mr. Harding swept it by the mountainous plurality of 1,100,000. Two years ago Mr. Coolidge secured its electoral vote by a lead over Mr. Davis of approximately 870,000.

It is this normal prejudice for conservative Republicanism upon which the supporters of Ogden Mills are counting for the defeat of Governor "Al" Smith. They reason that this year New York will return to its customary political loyalties and install a Republican Administration at Albany.

The Democrats realize all too well New York has a traditional bias for the Republican Party. They know that if Governor Smith is re-elected for a fourth term, it will be quite largely to his personal popularity and to the defection to his standards of many Republican voters.

There is no gainsaying Smith's prodigious strength, notably in New York City. His long gubernatorial career bears witness to the fact that he is vastly stronger than his party and that he has a hold on the confidence of the people of his state that falls little short of hero worship.

Consider for a moment the vote which this Democratic statesman has secured in a normally Republican state. He first entered the gubernatorial lists in 1918. Although two years previously New York had elected a Republican Senator by a plurality of 234,000, it gave him the governorship by a lead over his Republican opponent of 54,000.

In 1920 Smith ran for re-election. Pitted against him was an unusually strong candidate, Judge Miller. That was it will be remembered, the year of the Harding landslide, Smith lost by the narrow margin of 74,000 while the state went for Harding by the mammoth plurality of 1,100,000.

Contemplating the amazing political career of this truly amazing vote-getter, the Democrats are counting upon him to do the strong man's stunt again this year and to poll enough Republican votes to win re-election.

Will he succeed? This is perhaps the most interesting political question of the moment. The Republican have a strong candidate in Ogden Mills and are leaving on stone unturned in their endeavor to recapture the state which by all the laws of probability belong to them. They profess to believe that Mills will poll sufficient votes in up-state New York to offset the large majority which Smith will undoubtedly command in the city.

Just now the betting odds favor Smith to win but the Dempsey-Tunney fight proved quite conclusively that professional betters were not infallible judges. Alj that they can do is to make guesses and then back them with their money.

Four Years of Fascism

Premier Mussolini continues to rejoice over the youthful vigor, strength and determination of Fascism. Speaking to a great throng of Black Shirts assembled before the Coliseum yesterday, for the celebration of Fascism's fourth birthday, the Premier declared that it is "idiotic" to decry Fascism as an oligarchy with an autocrat as its head.

When the Black Shirts first marched to Rome, Mussolini rightly says that the government and industry were in a sad state of confusion. The dictator can properly claim that he has brought to Italy discipline, application to industry and for the most part probably as much personal liberty as the Italian people demand for themselves.

For in the long run dictatorships, when they are not authorized by national constitutions, for the preservation of the country in times of crisis are the dire opposite of training for democracy. Mussolini, to be sure, contends that democracy as Americans understand it is a failure, but many more people than the Americans have learned by experience and history's lessons that democracy with all its weaknesses is preferable to even the most benevolent oligarchy.

Tom Tarheel says he may not get much money from his cotton this year but he expects his cows, hogs, hens and garden to keep his family in good shape until next year.

Think!



by Harlan Eugene Read

A PROBLEM FOR HEIRS, AND THOSE WHO AREN'T HEIRS

That young man Garland, who promised several years ago to give away his fortune, has finally succeeded in doing so.

His gifts to various philanthropies have totalled over \$1,600,000.00 and report has it that the bottom of the cash box is now completely visible.

The problem that arises in his case is most interesting. He did not he did not believe in hereditary wealth. Having not earned the money he considered that he was not entitled to it. What should he have done?

I do not ask you what you would do in a similar case. That would be begging the question. I ask what Garland should have done, granted that he believed the principle of hereditary property to be wrong.

Editorial writers have presented the following views: 1. Even though Garland things the institution of hereditary wealth wrong, he can't change it by his Quixotic action, and he hasn't changed it. He should therefore have kept and enjoyed the fortune himself.

2. He believes the fortune injurious to his own development as a man. He was therefore right in disposing of it, no matter where or to whom.

3. He is opposed to hereditary

property. He should therefore use every means in his power to fight it. One of those means was a tremendous fortune that he should have used for propaganda against it.

4. Inheritance of wealth is a social problem. We are fast modifying it, as to huge estates, but as long as we have it, with some babes armed in the cradle and others defenseless, he should see that his own are armed if he can.

Garland's case is different from Andrew Carnegie's. The baron Scott accumulated more than a third of a billion and gave it away, all but a paltry thirty million. But he had the use of it all his life.

Garland has given away in youth—and has given all of it. Is he crazy, or wise?

What do you think? Bear in mind, while coming to your decision, that the inheritance tax is now a permanent feature of our tax system and that it is making far greater progress than any other tax we have. Bear in mind, too, that Garland is honest. Simply settle the question on the basis of your own common sense and reason. It is the function of this THINK column to suggest. You must do your own thinking.

THE POSTOFFICE

(From Asheville Citizen) Asheville will be one of the cities included in the first congressional appropriations for new federal buildings.

Treasury officials assured Manager F. Roger Miller of the Chamber of Commerce when he called on them this week in Washington. This program places the matter where it was in the understanding of Asheville people when Congress adjourned. An apparent change of purpose in Washington was followed by the appearance here of blue prints for remodeling the old Postoffice, and the protests that arose were natural and justifiable.

A bank in Polk County realizes the value of legumes on the farm and has financed a purchase of 3,000 pounds of vetch seed which the county agent will deliver to farmers at five cents per pound below the local selling price.

DEBTS AND TAXES

It is gratifying to know that the United States has induced its national debt by about six billions since 1919.

If the 1920 taxes had been maintained to this date the additional revenue would have amounted to 14 billions. In a sense, therefore, a 14 billion tax reduction was effected despite a 6 billion decrease in national debt.

Debt reduction is itself one of the best ways to reduce expenses. Due to the rise in the dollar value, payments on the debt made between 1919 and 1926 saved the Treasury 600 millions as compared with the same payments if made at the present dollar value.

Although the abnormal war expenses are declining the natural growth of the country calls for additional appropriations, and it is very doubtful if further tax reductions will be possible or advisable if a sinking fund is to be established to pay the remaining 19 billions of debt.

Direct primaries would be all right if politicians could be prevented from priming them.

Finding a convenient parking place is on a par with getting into a boardig house bath room.

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