

By Georgel
 Observations in and about K. M. H.—Sports Comment)

Jotted down at Baseball practice: Burton Bennett yelling his head off at nobody particularly—Three men covering third and all three missing the ball—it rolled on out to the outfield—Eppie, loafing in the outfield—as usual—(Clarence Plonk running over a kid and knocking him down trying to catch a foul—Charles Carpenter and James Gibson both trying for the same fly—that only worked once, boys—at Cherryville last year—so don't make a habit of it—Dan Minger yelling—hey, hey—Shott the pill Wade—and a lot of stuff that's greek to everybody—Fred Wright slinging his head to heck his hair out of his eyes—Goforth warming up and calling for a new catcher ever three minutes—a veteran (J. R. Bridges) did his ten—Clarence Plonk knocking them all to first base—Red Harper ordering number 8 1-2 shoes instead of 8's—Andy hiding so that he won't have to knock them to the outfield.

ECONOMIC HIGHLIGHTS
 (Cont'd from front page)

gearing drop in business has apparently made of certain that the deficit will be far in excess of \$1,000,000,000, and also certain that treasury revenues will be gravely under the estimates made even a short time ago.

Business Week forecasts that the Senate will get through its revision of the bill along in April. The proposal will go into a House-Senate conference, and what will happen there is in the laps of the gods.

About two weeks ago another bill was introduced in Congress which while it has not made the headlines yet, is of very great importance. This is the anti-bank holding company measure, which the President mentioned in a press conference in January. Oddly enough, the author of the bill is a senator who has often been one of the Administration's most telling critics—Carter Glass, Senator Glass, a leader of the

conservative wing of the Democratic party, has long been opposed to holding companies in the banking field. And in this field his opinions carry great weight in Congress, inasmuch as he was Secretary of the Treasury under Wilson.

Five major provisions constitute the Glass Bill. As assumed up by Newsweek, they would: (1) Prohibit the formation of any more bank holding companies; (2) forbid existing bank holding companies from acquiring control of more banks; (3) restrain banks controlled by holding companies from opening new branches, making loans to affiliates, or purchasing securities from affiliates; (4) subject bank holding companies and their subsidiaries to periodic investigation by the Federal Deposit Insurance Corporation, with which they would also have to file reports; (5) authorize the FDIC to revoke government insurance on any bank violating any provision of the act.

Senator Glass states that about 500 holding companies now control 500 banks possessing more than one-seventh of all the bank assets of the nation, believes that his bill is essential if banking is not to be concentrated in a few tremendously powerful hands. Chance of the bill's passage seem fairly good, though, it may be toned down in some particulars. Many congressional conservatives who oppose destruction of utility holding companies, for instance, because in this industry the holding company system has made definite contributions to efficiency and economy of operation can see no good reason for a bank holding company. On the other hand, it is argued that bank holding companies have at times prevented bank failures by absorbing into their big systems, weak individual banks.

**Government by Law—
 or by Edict?**
 By RAYMOND PITCAIRN
 National Chairman
 Sentinels of the Republic

Dominant among the demands of men who fought the Revolution was the right to a voice in the making of laws under which they were governed. By their victory our fathers won that right. Jealously they guarded it—in both Federal and State constitutions. Under the system thus established, the enactment of law was reserved to men chosen by the people and responsive to their will. It is the traditional American system.

But there is another type of legislation—known as Administrative Law. It is a system of edicts and decrees, handed down by rulers to subject populations. In its enactment the people have no voice.

That's one reason why so many thoughtful citizens are protesting against the flood of edicts pouring out of the offices of various boards and bureaus at Washington today.

They realize that a whole new body of Administrative Law is being forced on the people, not by their elected representatives, but by appointed chiefs of bureaus and commissions, in whose selection the voters had no choice and over whose actions they exercise no control.

In recent years those citizens have observed a constantly increasing number of examples of extravagance, arrogance and interference with individual rights on the part of Bureaucrats who assumed, or to whom Congress delegated, powers vested only in the people or their elected representatives.

Today they see the growing threat of Administrative Law supplanting, unless checked, our entire American system of legislation—and with it our constitutional form of government.

Bureaucracy and democracy cannot continue to exist side by side. One or the other must yield. Whether or not we shall surrender government by the people for government by Bureaucrats is for us to determine.

As heirs of the patriots who waged a long and bitter war for the right to make their own laws, our decision should not be a difficult one.

Parent-Band Association

Last spring the parents of band students, and others who wished to join, formed a Parent-Band Association. The purpose of this club is to help the band in every way possible, and so far, they have lived up to this purpose.

The officers are:
 President: Ladd Hamrick.
 Secretary: Mrs. Charles Troy Carpenter.
 Treasurer: B. S. Neill.

About \$1,500 has been raised for musical instruments since the organization began. All transportation has been furnished for band trips also.

Mr. Hendricks, our band leader said, "It is a wonderful thing, and it has helped us more than you can imagine."

Students Have Much For Which To Work

This year twelve medals are to be given to students who have done some outstanding work. Because of these medals, students should work hard and try to win at least one.

Perhaps the Home Room pupils would like to race to see which could get the greatest number of medals.

The medals are to be given to the:

1. Pupil making best showing in all activities.
2. Pupil doing best work in art.
3. Best girl athlete.
4. Best boy athlete.
5. Four pupils making Triangular Debate team.
6. Pupil doing best in dramatics.
7. Pupil doing best in band.
8. Pupil doing best in journalism.
9. Pupil doing best in piano.

Gym Corner Stone Laid

(By Mildred Jolly)

On December 2, 1937, the corner stone was placed in the Physical Education building, constructed by J. A. Jones Construction Company of Charlotte, N. C.

This box contains the following:

1. History of the Kings Mountain Schools 1874-1937.
2. Commencement program May, 1937.
3. Article concerning rating of the Kings Mountain High School, taken from Kings Mountain Herald of Thursday, August 13, 1936.
4. Annual school edition of Herald Thursday, May 23, 1936.
5. Charlotte Observer, Tuesday, November 28, 1937.
6. Picture of board members, Superintendent, coach of athletics, and high school principal, taken from the special school edition of the Herald for 1936.
7. Picture of Commercial Department of 1936. (This picture appeared in the magazine of Underwood Typewriter Company in 1936).

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 Ronald Reagan
 Mary McGuire

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It's All Yours
 Madeline Carroll
 Frances Lederer

DIXIE

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