

BANK CAPITAL IN NORTH CAROLINA

III—IN SOUTH GERMANY

Stuttgart gives us a look into the life of a South German City, and what we see is perhaps the town life of all Germany outside of Berlin, the Rhineland, Munich, and such like centers of manufacture, trade, and tourist travel.

Vanished Pumps

East of the Schlossplatz is the King's palace of 365 rooms, all empty now save a small portion of the north end which the city uses as a school of information for new comers seeking homes in Stuttgart.

An Existence Struggle

When I think back to the strut and glitter of the German soldiery as I saw it in the Rhine towns in 1908, I realize that war has ceased to be an unpermitted thing in the mind of Germany.

The masses in every country of Europe realize now, perhaps for the first time in history, that wars must hereafter be paid for in taxes and never again in loot.

The thing I hear discussed daily in every group is taxes. Doubtless it is true that reckoned in dollars, the Germans are paying no such taxes as the Americans, the English, or even the French.

Taxes and Wage-Earners

Far more than war, taxes are the agonizing concern of these people; for taxes must be paid by everybody, and paid in money, and money of value is what they do not have.

said on every hand, not by the millionaire factory owners, or the politicians, but by the wage earners with whom I talk on Sunday mornings on the park benches and by the farmers among whom I am now living.

The Hard Hit

And mind you, the farmers and the factory wage earners in Germany have suffered far less than any other classes. The only really undernourished people I have so far seen in Germany are the people who lived afloat on rents and interests, the owners of annuities purchased by pinching self-denial in the days before the war, the pensionnaires, and salaried social servants in general—in particular the teachers of every grade and rank.

For instance the salary of a librarian and author of distinction, whom I visited just outside Stuttgart the other day, is now around \$10 a month in our money, and on this pitiful sum he must keep alive a wife and three children. But of this, not a word from him. I see the public school teachers of Stuttgart, largely men, shepherd their classes in long columns through the streets and into the school buildings these mornings after the fashion of the pedagogues of ancient Athens.

A Neat People

The crowds in the streets in every quarter of the city are neatly dressed—usually in black, grays, and browns, with rarely ever a touch of bright color. When I look closely I see that the uniform neatness is due to endless patching, darning, and pressing.

Frugal Fare

The men, women, and children on the streets look healthy, well set up and strong, but the overly fed are a bare baker's dozen. No poultry or milk appears on any table bill of fare. We have a little jug of milk, or what is called milk, for our breakfast coffee, but it is milk that the cow had little to do with.

Honest Tobacco

Smokers' wares are poor and cheap, but at least they are honest tobacco not substitutes. Heaven alone knows what tobacco is in some other countries—in England for instance, where you buy not tobacco but mixtures, Willis mixture, Cavendish mixture, Craven mixture, shag and the like.

A MATTER OF HABIT

I have for many years been pretty well convinced that saving money is largely a matter of habit, and people who make a good beginning at it presently discover that it is by no means impossible, and it is altogether a good thing to do.

Human Motor Power

Labor is abundant and unbelievably cheap. There are nowhere any signs of idleness. Store deliveries are commonly by hand, frequently by girls and old men. Delivery wagons drawn by horses are few, and delivery trucks still fewer.

I have seen fewer automobiles and motor trucks in Stuttgart in a week than can be seen any day on Franklin street in Chapel Hill. Think of living in a land where a Ford car would put the owner in the millionaire class.

Low Rail Fares General

But almost the most impressive thing in Germany is the volume of railway travel. Every train is crowded, and it is so because work people in multiplied millions must live in the country villages and go into and out of the city centers by trams and trains.

What is Missing

Some of the things I miss in Germany are silk stockings, paint and powder, dance halls and cabarets, and the gay abandon of night life in American cities. The German masses are evidently living on Ben Franklin's sawdust pudding.

BANK CAPITAL

The total bank capital and surplus in all national, state, and private banks in North Carolina on December 31, 1921, was \$56,650,983, or \$20.90 for each inhabitant of the state.

On the basis of bank capital per inhabitant this state ranks forty-fifth in the entire Union, with only Arkansas, Alabama, and Mississippi below us.

The bank capital per person is sixty percent below the average for the states of the Union. The four states bordering us all rank ahead of us in bank capital per inhabitant, notwithstanding the fact that we are ahead of them in industrial development and in agriculture.

are not thrifty and do not accumulate savings? Is it because we engage in activities that do not call for banking facilities? Is it because we are poor on a per inhabitant basis? The reason does not lie in any one answer.

Some Reasons

In population we are a rural state, one of the most rural in the Union. Only four states have a larger farm population ratio. Eighty percent of our people live on farms, and in small towns with fewer than 2,500 people.

The farms of the state are very small, the smallest in the Union except in Massachusetts. Except in the cotton and tobacco belts the farmers have little to sell, and consequently buy little, and it does not require much of a bank to supply the banking needs of these farmer communities.

Again some of the major industries of the state do not make large demands on the banks. The demands

are more of a clearing house nature, balancing accounts, and the capital required to carry on such a banking business does not need to be large. Much of the banking business of our big industries is handled by banks in northern cities, the local bankers acting as agents.

We Must Develop

But whatever the reasons for meagre banking facilities, the fault lies not with the banks or bankers, but with the people themselves. Banks grow in response to banking needs. The size of a bank depends upon how much business the bank can do in the community, upon demands for loans and discounts, the volume of time and savings deposits, habits of thrift, industry, frugality, upon accumulated capital.

The people of the state need to become better acquainted with the business of banking. As a rule our people live on farms or in small towns and have few contacts with banks. They need to know more about the nature of banks. Their accumulated savings should be placed in banks for safe keeping and to earn interest.

BANK CAPITAL PER INHABITANT

In North Carolina in December 1921

Based on Comptroller of the Currency Report of December 5, 1921, and Report of State Banks of December 31, 1921, and covers the capital and surplus in all national, state, and private banks in each county, divided by the population.

Rank	County	Bank Capital Per Inhab.	Rank	County	Bank Capital Per Inhab.
1	Mecklenburg	\$90.85	51	Franklin	\$12.66
2	New Hanover	76.12	52	Craven	12.51
3	Durham	62.94	53	Lee	12.00
4	Vance	57.03	54	Northampton	11.88
5	Edgecombe	55.58	55	Cumberland	11.24
6	Guilford	53.50	56	Caldwell	11.12
7	Pasquotank	48.74	57	Watauga	10.77
8	Gaston	44.34	58	Carteret	10.58
9	Scotland	42.08	59	Duplin	10.33
10	Wilson	36.79	60	Haywood	10.10
11	Forsyth	36.67	61	Davie	9.98
12	Wayne	34.43	62	Harnett	9.74
13	Wake	37.06	63	Washington	9.59
14	Beaufort	25.63	64	Stanly	9.34
15	Lenoir	25.19	65	Orange	8.80
16	Chowan	23.92	66	Tyrrell	8.66
17	Graham	23.65	67	Burke	8.60
18	Alamance	22.88	68	Chatham	8.53
19	Hertford	22.61	69	Alexander	7.87
20	Catawba	22.08	70	Folk	7.30
21	Cabarrus	22.05	71	Wilkes	7.27
22	Greene	22.02	72	Macon	7.05
23	Anson	21.24	73	Nash	6.87
24	Granville	20.54	74	Perquimans	6.73
25	Pitt	20.10	75	Warren	6.71
26	Martin	19.64	76	Yancey	6.62
27	Montgomery	19.36	77	Hoke	6.61
28	Lincoln	18.91	78	Brunswick	6.55
29	Richmond	18.45	79	Madison	6.47
30	Union	18.41	80	Columbus	6.42
31	Person	18.37	81	Stokes	6.24
32	Moore	17.50	82	Bladen	6.22
33	Robeson	17.29	83	Onslow	6.12
34	Clay	17.21	84	Cherokee	6.06
35	Rowan	17.02	85	Avery	5.84
36	Halifax	16.63	86	Sampson	5.46
37	Rockingham	15.80	87	Alleghany	5.20
38	Surry	15.34	88	Ashe	5.10
39	Johnston	15.24	89	Swain	4.30
40	McDowell	14.65	90	Hyde	4.29
41	Davidson	14.20	91	Mitchell	4.20
42	Bertie	14.13	92	Jackson	4.15
43	Transylvania	13.86	93	Pender	3.82
44	Cleveland	13.81	94	Jones	3.53
45	Iredell	13.54	95	Pamlico	3.31
46	Rutherford	13.48	96	Currituck	2.75
47	Gates	13.36	97	Yadkin	2.74
48	Randolph	13.33	98	Dare	1.95
49	Buncombe	12.98	99	Caswell	0.63
50	Henderson	12.87	100	Camden	0.00