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BANK RESOURCES IN THE U. S.

LOCAL HISTORY

At a recent meeting of the North Carolina Club Mr. C. W. Edwards presented a paper on Local History, Its Importance, and How Collected and Preserved. The following is a brief of his paper, which will appear in full in the forthcoming Year-Book of the North Carolina Club.

The community is fast becoming a subject for investigation by students in many fields. Economists study towns, cities, and counties as economic units. Specialists in political science and government seek solutions to community problems and offer new kinds of machinery to bolster up or replace old forms. Psychologists wonder about the community mind—is it narrow and provincial, cosmopolitan, tolerant, or what? Social welfare organizations—the Y. M. C. A., the Red Cross, and others—are investigating town and county as units for social service activity, and sociologists consider them in their sociological bearings. In literature sometimes scenes are laid in small towns, sometimes in the city, and again the county is the background. Some interest in the community has been shown by the historians, but the purpose of this paper is to show that it is to the advantage of the community, and as well to the larger societal units, that a still greater interest should be taken in local history.

In Europe the history of provinces and cities has long been an essential factor in even an elementary education. Nearly every intelligent peasant boy is fairly informed about the annals of his locality. Its heroes are his own, its glory is reflected in the enthusiasm with which he recites the deeds to the passing stranger. But here in America, and North Carolina is no exception, only slight attention has been paid to local history. It is not even taught in the public schools. Perhaps it is because we have not appreciated its value. It certainly is not that our communities have just grown up, that they have no past worth relating; for every community's past is the foundation upon which the present is built, and for that reason, if no other, it is worthy of record.

The individual is not properly reminded of his duty to the community. Citizens should become saturated in the community's traditions, culture, customs, its builders and heroes, and the development of its several institutions—churches, schools, societies, and others. These make up the community's history.

Why Important

Every community is historical in character and there are many values in having its past visualized and a study made of this history. In the first place, the study of local history is cultural. Second, through study of our own community we may gain a fuller appreciation of the world in which we live, for each community is something of a world in miniature. In the third place, local history furnishes the substance from which is developed pride in and loyalty to the community—in community consciousness, its traditions, the stories of its builders or its contributions to state and national history. In the fourth place, a study of community history may be useful in solving the many problems which are ever present. Only in a thorough knowledge of the past can we understand our problems and their solution—for now and always like problems will find solutions like those used in the past.

Local historians may relate how the county institutions, jail, county home, schools, and others, have functioned. They may describe change in sentiment toward certain new offices, such as that of superintendent of education, welfare officer, and farm demonstrators.

Sources of Local History

Local history is not produced from tradition, but from sources unwritten, ethnological and archeological, and written, that is, documentary evidence, whether in printed or in manuscript form. These materials are easily lost or are being swiftly destroyed by fire and moisture, or from lack of interest. The state and every community in it should plan for their collection and preservation. And then the materials

so collected and preserved should be exploited so as to reproduce a vision of the community's past in a well written and authentic history.

Most large cities and many towns and villages have had their historians. Newspapers feature bits of local history and every state has a few good county historians. Social and economic surveys are made of communities, but adequate, complete local histories are rare. Since 1907 the North Carolina Historical Commission has constantly encouraged the writing of local history, and patriotic societies have sponsored the work in this field. Durham, Wake, Mecklenburg, Rowan, Lincoln, and Orange have had good chapters written.

It would be well if every community could have its story told with such breadth of vision and understanding of social and economic forces as has been displayed by Wm. K. Boyd in his Story of Durham. This pictures the development of the city and county of Durham, and at the same time typifies the social and economic developments of the period since the Civil War. But few cities and towns are as fortunate as Durham. Community history in North Carolina remains practically a virgin field.

A Suggested Plan

The following is in brief a plan outlined for the purpose of reaching success in this field of North Carolina historiography. Its arms will reach into every locality. Provision is made for direction by the State Historical Commission but also for self-expression on the part of the local community in the production of community history. The work of the state organizations in local history preservation and writing—associations, societies, clubs, and the like—will be correlated by the Historical Commission, within the county by the county historian, and in the towns and cities all work shall be directed by a local historian. The secretary of the Commission will be the executive of the historiography machinery, and will direct the activities of the newspaper clipping bureau. He will prepare the lists of eligibles from which county boards of commissioners and city or town councils shall appoint county and local historians. The departments of education and history of the universities and colleges of the state, and the State Department of Education, will aid in preparing the lists. Universities and colleges will offer courses in methodology, materials, and historiography which will prepare for teaching local history or for positions as local historians. The county historian will be in charge of writing or editing the county history, of preserving county records, of correlating the activities of the various county organizations, and will keep in touch with what is being done in the various communities of the county.

Local Unit Essential

The local unit is the most vital part of the whole structure, for it is the history of the community that is desired. The local historian is the keystone of the local machinery. The local history preservation and collection, local libraries, the high schools with their social, economic and historical surveys, the local historical and other patriotic clubs will be supervised and their work outlined and correlated by the local historian.

Local history clubs may do much in making studies, and preserving their results, of prominent men of the community, the history of its schools, churches and religious movements, the press, business houses, and fraternal organizations, and roads and railways—all in their relation to the community. They may further aid by making collections of historical clippings, old pictures, curios, copies of family histories, folklore, and by arranging programs with the schools, and in other ways they may deal with living history, gathering it while they may.

It would be the duty of the local historian to collect and preserve materials relating to the history of the community, and to file such material in local offices or with the Historical Commission. He would call the attention of local authorities and the State Society to any material of local historic value which should

OUR BANK RESOURCES

As a banking state North Carolina ranks forty-second in the United States. The bank resources of all banks of every sort whatsoever in North Carolina averaged \$173.60 per inhabitant on June 30, 1925. Only six states, namely South Carolina, Georgia, Alabama, Mississippi, Arkansas, and New Mexico, rank below North Carolina in bank resources on a per inhabitant basis. The average for North Carolina is less than one-third the average for the United States. Yet in the production of agricultural and industrial wealth combined North Carolina compares favorably with the national average. We rank fourteenth in population and fifteenth in aggregate value of farm and factory products, yet we rank forty-second in per inhabitant bank resources, the best single evidence of accumulated wealth. The bank resources of North Carolina are inadequate to supply the credit demands of a state so important industrially and agriculturally as the state of North Carolina. Our meagre bank resources are the best evidence of lack of any considerable volume of accumulated wealth in North Carolina. We produce a lot of wealth and we spend a lot, but we do not accumulate very much.

be secured, and he would encourage local authorities to publish valuable records. He should write or edit the local history. If this office of local historian functions properly the work of securing a history of every community would be brought to successful completion.

THE SOUTH PROSPERING

According to a report of the Shipping Board, every southern coast state from Virginia to Texas increased its foreign traffic in 1925 over 1924. These states showed an increase in foreign trade for 1925 of 14 percent over 1924, while the combined traffic of all other states declined about 4 percent. In 1925 these southern states handled about one-third of the total foreign trade of the country. Dwell upon that fact for a moment. The South is up, where all other states are down!

This remarkable increase in activity throughout the South has brought with it greatly increased demands for prompt and efficient railway service. Agricultural products, raw materials and finished goods, must be conveyed continuously from producers to consumers. And here the Southern comes in, for it is playing an important part in the heavy movement of southern products. In March, the Southern carried a volume of traffic equivalent to moving 776,927,856 tons of freight a distance of one mile. For the first quarter of 1926, its volume of traffic was equivalent to 2,245,737,357 ton miles.

We must give due heed to the conclusion, which is that as business in the South continues to grow additional railroad facilities will be needed. Accordingly the large earning power of the Southern Railway is a great economic benefit to the entire territory which it serves. Good earnings enable the Southern to set aside a surplus for improvements and additional facilities and at the same time strengthen its credit position so that it may secure additional capital for necessary large-scale improvements.

Thus prosperity becomes reciprocal. Business activity brings increased traffic which in turn brings larger railroad earnings. Adequate earnings mean good service to shippers and the ability to build for the future.

The South is fortunate in many respects. It is particularly fortunate in the ability of its railroads to show earnings which insure an adequate return on property value and which will attract new capital to the South.—Charlotte Observer.

MASS LEGISLATION

The 1925 report of the Committee of the American Bar Association on Noteworthy Changes in Statute Law, recently published, shows that the total output of session laws during the year for forty-two States (the Legislatures of

the remaining States not being in session), Hawaii and Porto Rico was 11,760 acts contained in 23,234 pages, enough to fill in book form a five-foot book shelf.

The statutes relating to the mere machinery of government, while given first place in the report, are of interest chiefly to technicians. They seem to indicate centralizing and consolidating tendencies, and in some instances a heightening state consciousness, as in Florida, where the Commissioner of Agriculture is authorized—and the authorization is no doubt considered as mandatory—to advertise the state and set up a broadcasting station to see that people of the state get the slogan, Watch Florida Head All.

But it is through statutes touching human relations, and especially those of husbands and wives or parents and children, that these seemingly impersonal and severely legalistic provisions enter into the intimacies of the lives of the people. Here is written not only the progressive new freedom of women but also the other side of the equalizing of the sexes. In Oklahoma, for instance, the "surviving spouse" is substituted for "widow" to give the widower like treatment with her. There is an increasing tenderness shown, too, toward unfortunate children. In New York State the use of the word "bastard" or "illegitimate" is forbidden in public documents. The substitute prescription is "born out of wedlock." Stepchildren are especially protected by a new statute in Vermont, and in Minnesota the state extends its care not only to the feebleminded but also to children "physically or mentally incapable of study in a public school or of adoption." As to marriage and divorce, the general conclusion drawn by the committee is that getting married is made more difficult; but the laws cited seem to indicate that the states are not all moving in the same direction, for while in Michigan and Vermont a five-day delay is required between the issuance of the marriage license and the solemnization of the wedding, Nebraska has repealed a like requirement. The statistics as to divorce, which Bishop Manning quoted a few days ago, intimate that even if state legislation is, on the whole, making marriage more difficult, it is not doing the same for divorce.

There is a great mass of legislation touching highways and motor vehicles, enacted in the effort to keep abreast of this new agency of transportation. That relating to labor would doubtless also fill a volume, that on crime another

volume. New laws on education have to do chiefly with the prohibition of the teaching of evolution, the prescribed reading of the Bible, and the study of the Constitution of the United States and civics. The subjects are as numerous as the concerns of a highly complicated civilization. And with the closer impinging of individuals as population grows and their interests grow more complex, the prospect is of increasing volumes ad infinitum, unless the legislatures vest more power in municipalities or give administrative officers a larger measure of rule-making power. But even so, this process probably would not, as the committee observes, reduce the bulk of restraints on individual action by public authority, for the area of human activities subject to control by law is tending to increase. This is not an agreeable prospect for the individual, whose volumes of literature of restraint give promise of growing till there is no room left for the literature of personal preference in its infinite variety—and, besides, there is federal legislation.—Greensboro Daily News.

GROWTH OF STATE'S BANKS

The optimism that was spread in regard to the state's banking resources during the bankers convention here last week was justified, not because of the present standing of the state in that respect, but because of the remarkable increase the state is making. The recent issue of the University News Letter shows that there are only three counties in the state with per capita bank resources equal to the average for the entire American Union. The per inhabitant bank resources in the United States, based on statements of less than a year ago, were \$688, while for North Carolina they were only \$173.60. There are only four counties in the state having bank resources of more than \$500 for each inhabitant, they being Mecklenburg with \$590.30, New Hanover, \$689.75, Forsyth, \$660, and Durham \$610.45. The next on the list below Durham was Guilford with \$468.

When viewed in that light, it makes a poor showing for the state. But, the satisfaction is had on comparing the condition now with that of a dozen years ago. In 1914, the per inhabitant resources were \$64.90. That shows an increase in resources of nearly 200 percent in 12 years, and a more rapid growth than the nation as a whole showed in that same period.

North Carolina is a great commercial state, and is making rapid progress. Her bank resources, however, will have to maintain a rapid growth if the state is to continue its industrial growth. We believe that the banking resources will keep pace with our commercial development, and that in a few years we shall have far more creditable financial resources, ample to take care of the state's credit needs.—Durham Herald.

**BANK RESOURCES PER INHABITANT
 In the United States, June 30, 1925**

In the following table, based on the report of the Comptroller of the Currency, the states are ranked according to bank resources per inhabitant on June 30, 1925. The table covers all banks of every sort—national, state, commercial, savings, private banks, and loan and trust companies.

New York is first with bank resources of \$1,490.00 per inhabitant. New Mexico has dropped to last place with bank resources of only \$96.35 per inhabitant. The United States average is \$540.00 per inhabitant.

North Carolina ranks 42nd with bank resources amounting to \$173.60 per inhabitant. We have moved up one place during the last two years. North Carolina's bank resources total \$488,514,000.

(Note: The slight discrepancies between bank resources per inhabitant for the United States and for North Carolina as reported in the News Letter of May 12, dealing with bank resources by counties in North Carolina, and as reported in this study, are due to the fact that the May 12th issue was based on 1923 population figures, the latest available at that time, while this study is based on 1925 estimates of population just received from the Census Bureau.)

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Rank	State	Bank resources per inhab.	Rank	State	Bank resources per inhab.
1	New York	\$1,490.00	25	Indiana	\$349.60
2	Massachusetts	980.10	26	South Dakota	323.18
3	California	928.00	27	Washington	322.40
4	Rhode Island	749.00	28	Utah	321.90
5	Connecticut	711.30	29	North Dakota	309.00
6	Vermont	670.91	30	Kansas	305.40
7	New Jersey	636.40	31	Wyoming	289.70
8	Pennsylvania	629.00	32	West Virginia	265.90
9	Illinois	618.20	33	Louisiana	262.40
10	New Hampshire	610.22	34	Virginia	259.45
11	Delaware	564.90	35	Texas	241.50
12	Maryland	552.20	36	Montana	237.35
13	Nevada	550.80	37	Kentucky	217.60
14	Florida	540.60	38	Oklahoma	215.20
15	Maine	530.10	39	Tennessee	205.60
16	Iowa	468.70	40	Arizona	192.10
17	Michigan	461.80	41	Idaho	180.80
18	Missouri	457.00	42	North Carolina	173.60
19	Minnesota	451.90	43	Georgia	154.55
20	Ohio	449.30	44	South Carolina	150.65
21	Nebraska	426.40	45	Arkansas	143.62
22	Oregon	374.20	46	Mississippi	138.77
23	Colorado	352.80	47	Alabama	126.82
24	Wisconsin	350.00	48	New Mexico	96.35