

NEGRO PROGRESS IN BUSINESS

(Delivered at the National Negro Week Programme by E. Avant, '31.)

The Negro has without a doubt ventured into and accomplished more in the field of business than any other field open to his services. Not that he has conquered less in other fields of endeavor, but that he has shown decidedly so, his ability in this particular labor and has accomplished more.

It may be added that the Negro has advanced not in a sympathetic environment, but in a certain inimicable and hostile atmosphere in which the white man was and is continually striving to make a reality the highly touted Nordic Supremacy.

Under such conditions it is not a wonder that the Negro ventured into business with rather discouraging success. In Johnson's History of the Negro Race we find that among the earliest recorded business enterprises of the Negro was the Freedmen's Savings Bank, of Washington, D. C. In this bank was deposited a very colossal figure between the years of 1866 and 1871, totaling the enormous amount of \$57,000,000. But despite the fact that this bank met a very disastrous and disgraceful failure in the hands of incompetent officials, it furnishes a strong contention for the thrift and industry of the newly freed Negro. This figure informs us that no more than 5 years the 3,000,000 emancipated Negroes had accumulated the prodigious sum of \$57,000,000 in one bank. This alone should offer the highest incentive for the modern youth. While the failure of this bank tended to decrease confidence in Negro business, the Negro has succeeded in spite of overwhelming odds against his advancement in this part of modern livelihood.

At the end of the Civil War comparatively few Negroes possessed any form of business. Realizing his deplorable and destitute circumstances, he immediately began to labor most assiduously to overcome this embarrassing state of affairs. Consequently we find that with practically no start with the exception of the absurd promise of "40 acres and a mule" he has advanced to heights almost incredible.

It was not until 1866 that any noteworthy progress was recognized. Up until that time the Negro owned 12,000 homes of very little value. In 1926 this number had increased to 700,000 representing some of the most palatial types of modern homes. There were 20,000 farms in 1866, representing the most poorly equipped of all. But in the latest census of 1926 statistics show that the Negro owned and operated something like 218,612 farms as a lucrative investment.

At the close of the Civil War there was hardly to be found any business enterprises of any kind among the Negro element whether they had been previously been free or slave. Consequently the only means of investment of the indeed meagre accumulation that he had made possible was among the white concerns. These white trusts were never to give any aid to the Negro in the development of business. And it is pleasing to note that some men of vision and with all the virile strength and tenacity to transform visions into realizations, stepped forward, and said the Negro shall not remain in a state of lethargy—not with verbal announcements nor floral orations, but rather showed their desire to further Negro achievement in business by the act of consecrated effort and diligent labor. Hence, we find the number of business enterprises increasing from 2,000 in 1866 to the exceedingly great and encouraging figure of 70,000 in 1926, there being more than 200 varieties of businesses. Among these are 67 important insurance companies with assets amounting to \$7,500,000 and an annual income of \$10,000,000 and \$250,000,-

000 of insurance in force on 1,000,000 lives. While this data is encouraging we lament the fact that only one half of the entire population carries insurance in Negro companies. But this proves to us that the Negro notwithstanding this great success is but a pioneer in business and has just begun to blaze the trail for others.

The North Carolina Mutual of our own State has \$45,000,000 of insurance in force and an income of \$2,000,000 yearly. Other leaders are National Benefit, Northeastern and Liberty Life.

It may be interesting also to note that the first Negro bank was organized in 1888. But today there are 73,000 such institutions with a capital of \$6,250,000, with \$20,000,000, in resources and doing an annual business of \$100,000,000, and the most interesting part is that these insurance companies and banks are all organized, financed, managed and supported exclusively by Negroes.

A group of Negroes recently bought the town of Truxton, Va., comprising 253 modern residences. The purchase price was \$141,000. In the United States there are 68 towns, many villages and settlements populated and governed entirely by Negroes. Among these are Mound Bayou, Miss., and Boley, Okla.

There is now a National Negro Finance Corporation with an authorized capital of one billion dollars for the purpose of encouraging Negro business.

There are also several hundred Negro papers and magazines. One of the number is said to have a circulation of 200,000.

In the face of substantiating and convincing proof of Negro progress we can but conclude that the Negro has accomplished much. But let us not tarry where our forefathers have stopped by the sinister hand of death, but rather lift up the banner of Negro businesses and plant it on heights yet unreachd by mortal man.

THE FRESHMEN

By J. Warren

The examinations are over—good for some and bad breaks for others; but the majority of the members of the Freshmen class are proud and happy, as they feel that they have successfully pulled down sixteen good college hours. Of course, there will be some weeping and gnashing of teeth.

The base ball season is here. A successful season for Smith depends largely on some of the Freshmen product. Ole "Tuck," Ellis, McDowell and Lindsay have been talking and wishing for this season for the last four and a half months. We wish for them and the whole team at large "Haiming" breaks during the season.

Smith University is making another forward step in the collegiate line, as she is editing an Annual this year. The Freshman class is planning to be well represented in the Annual and will support it to the extent of their ability.

With the beginning of the second semester there were a few more well-thinking students added to the Freshman class in the persons of Messrs. Hamilton and Leakes of Selden Institute; T. R. Brown, of Howard University; Wm. L. Smith, of Union University, and James Jones of Henderson Institute. We, the old aces of the class, cordially greet these new members.

Mr. R. H. Lee, a very popular member of the Freshmen class attended the North Carolina State Student Council of Y. M. C. A at Winston-Salem, N. C., during the week end of February 18th. "Page" is worthy of this honor and we are sure that he represented both the class and school with credit.

Mr. Robert Dockery has been somewhat indisposed, but at this writing he is much improved.

The Freshmen class is represented on

the Staff of the Annual that is being published by the Junior class in the person of Mr. R. H. Lee, Secretary, and J. Warren Whitten, Assistant Secretary.

We students are all wondering why "Lee" had to be elected to attend the Conference at Winston-Salem. Why couldn't he go to Durham instead. He was asked why, and his reply was, "I prefer Winston-Salem to Durham. But we are forced to believe that some "Female" is behind it all.

The members of the Freshmen class are proud of the honors that have been given it by the student body in electing Edward McDowell as Business Manager of The University Student. We are sure that McDowell has proven himself worthy of this position which only a man of intelligence and efficiency can fill.

Any member of the Freshmen class who has news that he desires to be published in The University Student will kindly hand it in to the Reporter that it may be listed in the Freshmen Column. Let us make our column the most interesting one in the Publication. The Reporter wishes to thank all the members of the class in advance for their hearty co-operation and support. "Together we stand—divided we fall."

Georgia is well represented in the Freshmen class in the persons of Jordan, "Square," Hamilton, Leake and Houston. These cotton growers must think that the class is planning to have a "State Cotton Picking Contest." If it were, Georgia would surely get the prize.

MONEY AND BRAINS

Cato C. De Vane

Two important factors are vital for the moral, intellectual and industrial lift of any group of people: these two are money and brains. In the first function of this three-fold progression, money and brains are necessary as stabilizers in our economical, educational and political system. Secondly, if each factor is wisely utilized, it tends to strengthen and advance a group—and only then.

Money is paid for brains that have passed through strenuous ordeals of cultivation and application. Money is hardly of avail without brains. Materially, the intrinsic value of money and brains is limited in its expansion, and varies so far as material composition is concerned. As a result of comparisons and relationships as contrasted, it may be said that money is paid for brains and not brawn.

In brain work there must be a sacrifice of energy. This energy is given up in thinking, investigating and analyzing results. If a student is to receive the greatest pleasure and benefit for which an institution functions, there can be no lack in the vital dynamics for daily application to his studies.

The real pleasures of life are mental and physical. Pleasure should permeate the life of every thinking student and he ought to relish it just as he does his daily food. One cannot appreciate good literature, good music and art without mental cultivation. Void of mental development, one might gaze upon a piece of art and never receive any pleasure or enjoyment. Brains require cultivation to work. To be educated and cultured there must be brain work. College is the place for hard work. College is the place of enlightenment in all affairs and for the pleasures of life.

ARTIES' PLACE

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THE ALEXANDER DUMAS READING CIRCLE

J. T. Wilson, 29.

On the first and third Tuesday evenings we find no more profitable way in which to spend our time than by listening to some interesting book review and discussing the current news. We feel that we develop ourselves in a quicker and more satisfactory way by sharing and combining our ideas and opinions with those who have preceded us and who evidently were far our superiors. The Alexander Dumas Reading Circle affords us this great privilege. This circle is composed only of upper class men and theologs. At present we have twenty-two members with the following newly elected staff:

W. D. Scales, President.
A. W. Waddell, Vice-President.
C. A. Evans, Secretary.
L. L. Blakeney, Assistant Secretary.
H. L. Marshall, Treasurer.
J. T. Wilson, Reporter.

The names of the members are as follows:

W. W. Jones, E. L. James, J. A. Squire, W. E. Belton, H. L. Foster, J. O. Scipio, J. A. Jones, C. M. Thorpe, V. H. Chavis, H. H. Brown, G. G. Lyerly, A. A. Jones, C. H. White, R. L. Crater, J. H. Whiteman, and Leon Steele.

At the next meeting which will be February 21st the newly elected officers will be installed. Mr. W. W. Jones, the founder of the organization, will give the installation address. The subject for discussion will be the Life and Works of Alexander Dumas.

LAMPADOS CLUB

By M. A. Hawkins, '30.

Now that we have had fully one semester of association with each other and that we have been working most assiduously to create a close relation or rather, I should say, continue, for the relation has always been very noticeable between us, we begin to feel the real significance of a brotherhood.

This very feeling is but a step nearer and truly an earmark of realizing one of our greatest aspirations which is that of being transformed from a protegee to a real big hearted brother; for after all we are but bundles of raw material in which our bigger brothers have recognized the innate potentialities of being converted into a much finer and finished product, namely, that of a true and tried sojourner on the road to the Omega Kingdom and we are doing our utmost to prove worthy of their perception and interest.

While we have always been careful lest we be misled into evil doings we are extremely cautious on hearing a seemingly ungenerous yet familiar whisper, when it it? This very interrogative arouses and lends encouragement to us to labor diligently in the conquest of knowledge, and, too, creates a spirit of dissatisfaction within us. so much so that we do not content ourselves with mediocre attainment in our academic pursuits, but exhaust our greatest effort to make a record for Lampados.

We wish to take occasion here to compliment the scrollers on their recent achievement of upsetting the dope bucket and winning from the Sphinx. We are woe-eager open to such a challenge.

AGENT FOR NEGRO PERIODICALS:
"The Crisis" Magazine, and "The Afro-American."
W. S. Brinkley, Room 38 Berry Hall.
Johnson C. Smith University.