# Business Today

The upward turn in prices will not normal profits. Just what war profits come until the peak of unemployment, according the net income of corporations in the peak of the who is specializing in the United States leaped from \$3,750,posiness barometrics. The wage reposiness barometrics of plants, 1917 Br 1919 to \$10,750,000,000 in ductions, part time operation of plants, 1917. By 1919, when the government increasing number of shutdowns, and had put the screws on some forms of increasing number of stream products are profiteering, profits had dropped to steadily reducing the consumer's pursecutive power, while price recessions, further reduced this sum to \$6,500,000,chasing power, in the wholesate 000, and as a result of the shrinkage trade and in certain lines in the re- of the dollar this sum actually had trade and trade, have not yet reduced the less purchasing power than the \$3.cost of living sufficiently to induce the 75,000,000 of 1914. While many in-

verges only shall will maintain this have been sharply deflated, it appears without driver moving from seat. direction for a period of some dura- that the lot of the war wealthy has tion or until unemployment has passed not been altogether enviable. its peak.

#### Octogenarian Office Boys.

#### What Is a Profiteer?

what point does the prosperous business man pass beyond the pale of the legitimate profit-taker into the category of profiteer? A profiteer is usutablishments in the same industry. over his shoes." of war, further complicates the process

· Interesting the Country Merchant

"We have found that a traveling teed indefinitely. Great seller at \$5.00 we are trying a new experiment by salesman with a fund of general ina kind of social event. Of course, our men cannot talk shop all the time without becoming tiresome, and we may seem, therefore, to be a matter of confidence and he is then more than merely historical interest. Yet the half sold to us. If he has confidence fidence in our goods."

Since woollen goods are getting so An abnormal period, such as a time (Copyright, 1920, by N. Y, Evening

St. Louis Southwestern 4s Due 1989

interest charges in the first 10 months

compared with \$2,341,843 in 1919. In

whole year's interest charges 2.49

Post, Inc.)

more than seventy-five members of the

U. S. WEATHER BUREAU

Meteorological data for the 24 hours

Humidity Record

Temperature: Maximum 68; mini-

The Tides

Sun rises 7:18; sun sets 5:15.

Wilmington, Jan. 3, 1921.

idea.

DURHAM SHRINERS LAY PLAN

Post, Inc.)

DISTRICT manager traveling with an auto can earn \$500 to \$1,000 per month selling "Horneblende Brand" sbestos Fibre Fire Resisting Liquid Compound, "The Seal Proof Barrier." Protected territory. Commission basis with liberal drawing account. Settlements made monthly. Opportunity for advancement to field executive. References necessary. North American Fibre Products Company, Atlanta, Ga.

WANT ADS

unnecessary. For free particulars

write J. Leonard (former civil service examiner), 1307 Equitable Bldg., Wash-

WANTED -Young man to sell on

stand. Gordon Bros., 17 Princess St.

qualified to interview high class

clients. Satisfactory arrangements will

dress for interview. "C. W.," care Star.

109 Princess street. Good salary.

trade, the best college in the south.

Jobs furnished. Charlotte Barber Col-

12-1-tf

ington, D. C.

Phone 745.

Phone 134.

News Co., Union Station.

graph Co., 213 Front St.

previous eight years the ratio of earnings to interest ranged from 1.42 to DEMONSTRATORS and agents wanted to demonstrate and sell our little wonder art and embroidery needle. Good proposition to hustling agents. Male or female. Write or call for full St. Louis Southwestern railway first particulars. H. J. MacSherry, Wilming-

WANTED-White woman to help with turity and give a current return of 6.10 housekeeping and children. Apply in writing, Box 324, giving references. 1-1-3t

> "GOVERNMENT JOBS," a book telling free sample copy. Franklin Institute, Exchange, 515 Murchison Building. Dept. 315 K, Rochester, N. Y. 12-12-19-26-1-2-9-5t\*

he outlook becomes brighter, fear for thus a first collateral mortgage on BE a detective, \$50-\$100 weekly; travel over world; experience unnecessary. \$16,200 a mile. Other funded debt of American Detective Agency, 631 Lucas, St. Louis. 1-3-2t\*

> of \$72,451,000 placed on the properties WANTED, AT ONCE-Ship painters: must be fully experienced in this kind of work. Apply Geo. A. Fuller FOR RENT-Two rooms, furnished or Company, Employment Office, Carolina Shipyard. ed to make a rapid recovery in earn-

WANTED, AT ONCE-Lady stenographer; must be fully experienced in stenographic and general clerical Apply or address: Geo. A. Fuller Company, Employment Office, this period the company earned its Carolina Shipyard.

### Wanted—Miscellaneous

BOARDERS WANTED - Reasonable rates; near shipyard car line. Address 1021 South Fourth.

### Lost and Found

recovery of same; car practically new; has T handles on doors; small hole in rack, non-skid; motor No. 4426378. No-

tify T. W. Corbin, Fremont, N. C.

FOR A COUNTY SHRINE CLUB LOST-Near Front and Dock streets, a and Ann street. small pocketbook containing a five dollar bill and 75 or 80 cents in change, AUTO painting, topping, tops dressed DURHAM, Jan. 2.—Durham Shriners cameo pin, small gold pulley-bone pin, money. The investor who goes in for have announced that a meeting will be two rings, pair men's cuff buttons, one

> club. The plans for the club were YOU lost money on that order for lumber you did not let us figure on. HAVE on hand the following automoof Shriners during their trip home from Phone 1555-W and see how much you temple held in New Bern. There are and Campbell Sts.

clared to be enthusiastic over the club left fore leg up to and across back, street. Reward if returned to J/ G. Skinner.

> THROUGH error I exchanged Ithica WOOD! WOOD! WOOD!-For nice pine guns on New Bern train last Friday

#### Wilmington, N. C. Wanted-To Rent

WANTED-Two furnished rooms for Yard. Phone 1555-W. light housekeeping, with bath, heat

dress No. 15, care Star. 1-2-3t\* 1231, city.

WANTED-Flat, furnished or unfurnished, with conveniences. Perma-nent resident. Private dwelling essential. Either central or near car line location. Reference exchanged. Phone

WANTED-By responsible party with-12-30-7t\* furniture. Phone 1855.

#### Situations Wanted

YOUNG man of ability wants connection with progressive concern. Have had 17 years' practical experience in lengths; also four-foot dry slabs. banking, accounting, selling and gen- Prices reasonable and quick deliveries. Male and Female Help Wanted eral office management. Can handle Give us a trial. Chadbourn Bate Co. any kind of clerical or executive work. | phone 611. Services available after January 1. Ad-CLERKS (men, women), over 17, for postal mail service. \$130 month. Ex- dress, "Capable," care Morning Star. 1-1-3t aminations January 15. Experience

#### For Rent

FOR RENT-One large furnished bedroom; next to bath; suitable for two men; also one furnished room, downtrains. Blue suit and cash security stairs. Mrs. J. T. Vick, 214 Red Cross necessary. Apply in person. The Union St. 1-2-2t\*

FOR RENT-Furnished or unfurnished five-room bungalow, 1204 Chestnut WANTED-Young women for intereststreet; possession given at once. One ing office positions: no previous expetwo-tone blue velvet rug for sale. rience necessary. Western Union Tele-

FOR RENT-One furnished room to two men or couple. 115 North Fourth exact amount of oil engine needs street. Phone 276-L-2. 1-2-2t\*

Saves oil waste, prevents fould spark FOR RENT-One conveniently furplugs and dirty pistons. Saves repair nished room in private hme to genbills and trouble of getting under the tleman only; if looking for room adcar. Attached in ten minutes, guarandress Box 16, care Star, and references exchanged. 1-2-tf retail. 100 per cent profit for county

distributors. Address "Manufacturer,"
Roy 256 Columbia, S. C. 12-19-tf FOR RENT-Desirable two-story brick store, 313 North Front street; elevator and all modern improvements. Immediate possession given. Apply Samuel Bear, Sr. & Sons.

WOOD! WOOD! WOOD!-For aice pine or oak wood, big loads and quick TRAVELING saleslady for North Cardelivery, call phone 940-J, Williams' olina, South Carolina and Georgia for Wood Yard. New York house of national reputa-FOR RENT-One large furnished front tion. Must be between the age of 25

and 35 and have fair education and bedroom. Apply 317 N. Fourth St. FOR RENT-Nicely furnished room, heated, near bath, in private home all week, giving phone number or ad-

near business section. Phone 773.

NO MATTER what the trip-whether COOK wanted at Broadway Restaurant, vacation, honeymoon or business-see our line of Indestructo and Hartman Frunks and full line of Handbags and Suitcases at the right prices Charles Finkelstein, Front and Market. Phone SALESMAN with established trade, can

make profitable connection with large wholesale house furnishing and FOR RENT-One furnished bedroom crockery house, to take line on commission basis. Goods sold from illussuitable for two men. Board if desired. Phone 2198-W. References extrations. Party traveling by auto prechanged. 1-1-3tdh. ferred. Address J. R. C., 32 S. Howard

FOR RENT-Two partly furnished rooms for light housekeeping. No. 3 WANTED-Young men to learn barber Post Office Ave., or phone 919.

lege, 40 E. Trade St., Charlotte, N. C. FOR RENT-Large furnished bedroom 12-25-30t\* next to bath; all modern conveniences; centrally located. Phone 861-W.

> Building, with elevator, No. 18 Market St. Apply Meares Harriss, 12 Princess St.

FOR SALE-That desirable property, No. 1511 South Fourth street, on car line, good location, reasonable price and very attractive terms. Wright's Real Estate and Fire Insurance Agency.

LESS THAN ONE MILE from the city on the Castle Hayne road, we have a small farm and a five room cottage, barns, etc. The entire property is considerably less than \$4,000. Ask us for particulars. Wright's Real Estate and Fire Insurance Agency. 12-1-tf

TYPEWRITERS REPAIRED - All Satisfaction guaranteed. how to get U. S. government posi- Phone 2283 and let us send our repairtions; send your name and address for man around. Wilmington Typewriter 12-14-30t\*

> FOR RENT-20 acre farm, modern dwelling and good out buildings; 10cated North West township, Brunswick county; white man, small family able to furnish self preferred. Address W. F. Caylord, Phoenix, N. C.

> unfurnished; lights, water and use of telephone. Apply 302 South Second

### Automobiles For Sale

FORD cars are receiving the same attention with us, the high priced cars do; we have a special Ford man who will be glad to prove his efficiency on any job you favor him with. "Genuine STAR," at the NEAREST "STAR" sub-Ford parts from the Ford factory." stationas listed above. Highsmith Garage, Fourth St. Bridge. 12-31-7t

HONEST automobile repairing is what has made our business grow to where when properly executed afford most it now is; we are in it to make good FORD COUPE STOLEN at Goldsboro and if we do we must do good work. night of December 18. Reward for Highsmith Garage, Fourth St. Bridge.

end of cushion; has new Kelly tire on FOR SALE-1920 Buick Six 5 passenger, 5 good tires, with bumpers and NEW SERIES building and loan opens spot light, and full set of tools. Only 12-31-5t\* 40 per cent down and balance in 10 months. Apply to M. A. King at Front 12-1-tf

upholstering, furniture repairing, wheelwright and blacksmith work. long-term bonds with the intention of held next week at which time plans furniture receipt. Reward if left at Prices right; work guaranteed. E. G. 1-2-1t King, Front and Aun Sts. Phone 2241

> biles for sale: One new seven-pasthe mid-winter ceremonial of Sudan lost. McLyer Lumber Co., corner Sixth senger Oldsmobile "Eight," one new Grant "Six," one Velle, one Dodge on hand, I can do your papering and roadster, one new Ford touring, self-Shrine in Durham, and they are de- LOST-Large white and black Llew- starter, two used Ford tourings and reasonable. Phone 2245. John R. Robellyn setter dag, answers to the one used Ford roadster. All the above, inson, 16 South Second St. 12-31-7t\* name of Bob, with long black silky cars can be bought at bargain prices ears, wide black band running from for cash. C. S. Burnett, 10 North Third WE saved our friends money during

### Miscellaneous For Sale

or oak wood, big loads and quick 24, will thank party who got wrong delivery, call phone 940-J. Williams' gun to notify H. L. Bell 118 Church St., Wood Yard.

DRY PINE-When I say dry, I mean dry; this carload will not last long. 1-2-3t

upholstered living room suit 4 pieces, College. Dry Wet Relative

Dry Wet Relative

WANTED TO RENT—Small house in bulb humidity temp. temp. temp. per cent suburbs or on Castle Hayne road; carriage, folding leather go-cart, Bohn temp. 1-2-3t\* Syphon refrigerator, kitchen chairs, 2 and returned. Special attention to parheating stoves, electric iron and mis- cel post orders. Phone 203. 12-1-tf cellaneous items including wearing ap-1656 or call 1511 South Fourth St.

> Phone | mail advertising. Harriss Printing & 1-2-6t\* FOR SALE—Office furniture, rolling Adv. Co., 12 Princess St. 11-16-tf top desk, Globe file case, safe, typewriters, tools, etc. Call 10 a. m. FOR the average young man and out children, to rent small house with Phone 572, or P. O. Box 81. 1-2-2t young woman a commercial educa-

Miscellaneous For Sale

WOOD FOR SALE-Dry slabs, green strips and gum binders, cut stove

FOR SALE-About 180 tons mine-run coal. Universal Oil Co., Tenth and Hall Sts.

WE HAVE REDUCED the price \$5.00 on all Christmas bicycles; over 500 Crowns and Gendrans and other standard makes on hand. They are going fast. See us about one before they are picked over. Wilmington Cycle Co., 215 Market street. Phone 526. Skates, elocipedes.

FOR SALE-Second-hand oak sideboard and sewing machine. 107

FLOORS LAID, scraped and finished; old floors scraped at attractive prices. card will bring us. Brothers & Pridgen, 709 Dawson St. Call telephone 1995-W between 8 a. m. and 6. p. m.

FOR SALE-Dry pine wood, big loads \$3.00; split oak and ash \$3.50 delivered. Delivered anywhere, any time. Call 372-J. A. P. Blanton Wood Yard, foot of Barclay St. 12-17-14t\*

PINE slabs/\$2.75; split pine \$3; split and blackjack oak \$3.50. For the above prices I will saw split and deliver to any address in the city. E. J. Irving Wood Yard, phone 1555-W. 12-28-tf.

WOOD! WOOD! Pine cut and split to stove length \$2.75 load. Also oak \$3.25, delivered. Let us have your orders. Phone 1985 and 1866-W.

THE VALUE of a business college training has been proven. It has the 1-3-1t highest endorsement of the big men of the country. / Start with us January 3rd, 1921. The Motte Business College.

> FOR SALE-\$10,000.00 worth of Tidewater Power and Light Company preferred stock. Address C. B. Riddle Burlington, N. C.

> PLUMBING and Heating-Have your plumbing and heating, both new and repairs, done by reliable workmen.

> Every job done by us is a value, sometimes a bargain. R. R. Benson, phone 2338. 12-28-30t FOR SALE-In Audubon, lot 335; one

block from station; corner lot; adjoining M. J. Cowell. Price \$600, half cash, terms for balance. Address Box 387, Graham, N. C. FLOORS LAID, scraped and finished;

old floors scraped at attractive prices. A card will bring us. Brothers & Pridgen 709 Dawson St. Call telephone 1995-L-3 between 8 a. m. and 6 p. m.

SPECIAL prices on all gas ranges and big water heaters; money saved is money made; come in and see our line of all over enamel ranges, with copper lined ovens. Tidewater Power Co.

BUY your fresh eggs by parcel post, 11-2 doz for \$1.00; 2 doz., \$1.30; 5 doz., \$3.15, postage paid; terms cash. Postmaster, Watha, N. C.

#### Announcements

R. R. BENSON-Plumbing and Heating Gas Fitting and Water Heaters, 21: Princess street, phone 2338. 12-28-30t

FIRST ANNUAL BALL Under Auspices Of International Assocition of Machinists Local No. 589

Wednesday, Jan. 5th-Lakeside Park Music Furnished by Granger's Orchestra

Admission .....\$1.00

STAR SERVICE SUB-STATIONS Payne's Drug Store, Fifth and Red Cross streets.

Payne's Drug Store, Seventeenth and Market streets. "Hall's Drug Store, Fifth and Castle streets. Smith's Drug Store, 914 N. Fourth

- STAR SERVICE -Give your STAR ads, subscriptions and buy your FAVORITE paper, "THE

MULTIGRAPH CIRCULARS and FACSIMILE LETTERS beneficial results. That's the only kind

we furnish-just like typewriting. Our printing is unsurpassed. Make us prove Harriss Printing & Adv. Co.

January 1. Take stock now. Mechanics' Home Association, Walker Taylor, president, William Struthers. Jr., secretary, 210 Princess St. 12-20-14

BARGAINS IN TYPEWRITERS IINDERWOOD, REMINGTON, L. C. SMITH, OLIVER AND HAMMOND WILMINGTON TYPEWRITER & SUP-PLY CO. 515 MURCHISON BLDG.

WALL PAPERING-With a stock of painting on short notice and prices

the year of 1920 by selling and buying machinery to and for them. We are all the better prepared to buy plants, sell all classes of machinery and handle, your surplus machinery, scrap iron and metaals during 1921. Once a customer always one. Lingo City Metal Works. Phone 314.

A GOOD commercial education is more Phone your order early. Irving Wood for ambitious young persons than ever before. An education is better than money. Spring term begins Monday, and light; couple without children. Ad- FOR SALE-Solid mahogany leather January 3rd, 1921. The Motte Business

113 1-2 S. Front. All goods sent for

CHRISTMAS CARDS parel, all in good condition. Phone Printed or engraved. Latest designs reasonable prices. General commercia printing; multigraph letters; direct

tion is the open door to prosperity and red, or near car line in desirable loca- FOR SALE-Household and kitchen happiness. Enroll with us January 3, 1-3-1t\* The Motte Business College.

## SUBURBAN SCHEDULE

TIDE WATER POWER COMPANY
Winter Park, Sengate, Wrightsville, Wrightsville Beach and
Intermediate, Points
Effective Thursday, October 7, 1920.

Wilmington For Wrightsville	Leave Wilmington For Beach	Leave Beach For Wilmington	Leave Wrightsville For Wilmington
\$*6:50 A. M.  7:20 A. M.  8:00 A. M.  8:30 A. M.  10:00 A. M.  11:30 A. M.  1:05 P. M.  2:30 P. M.  2:30 P. M.  3:30 P. M.  4:00 P. M.  4:00 P. M.  5:30 P. M.  6:10 P. M.  6:10 P. M.  6:10 P. M.  6:10 P. M.  8:15 P. M.  9:15 P. M.  10:15 P. M.	\$*6:50 A. M.  * 7:20 A. M.  8:30 A. M.  2:30 A. M.  10:00 A. M.  11:30 A. M.  2:00 P. M.  2:30 P. M.  3:00 P. M.  3:30 P. M.  4:30 P. M.  4:30 P. M.  6:10 P. M.  6:10 P. M.  6:10 P. M.  6:10 P. M.  7:15 P. M.  * 8:15 P. M.  * 9:15 P. M.	*\$6:00 A. M. 16:35 A. M. \$7:05 A. M. \$7:05 A. M. \$7:35 A. M.  9:15 A. M. 10:15 A. M. 10:45 A. M. 12:15 P. M. 2:45 P. M. 3:15 P. M. 3:15 P. M. 4:15 P. M. 4:15 P. M. 5:15 P. M. 6:25 P. M. 6:25 P. M. 7:25 P. M. 7:25 P. M. 8:30 P. M.	\$ 6:10 A. M \$ 6:50 A. M \$ 7:50 A. M \$ 8:30 A. M 9:25 A. M 10:25 A. M 10:55 P. M 1:55 P. M 2:65 P. M 3:26 P. M 4:25 P. M 4:25 P. M 5:25 P. M 6:35 P. M 7:05 P. M 7:05 P. M 7:35 P. M

DAILY EXCEPT SUNDAY, FROM STATION No. 1. This car connects at Wrightsville on special request to transportation office. Phone No. 2701. This car will go through to beach on special request to transportation office.

&Daily except Sunday. Saturdays and Sundays only. †Sundays only.

Freight Schedule—Daily Except Sunday. Leave Ninth and Orange Streets 3:00 P. M. Freight Depot open daily except Sundays from 1:00 to 3:00 P. M.

## STATE SECURITIES COMPANY **INVESTMENT BANKERS**

BONDS: INVESTMENT SECURITIES

R. L. HENLEY, President

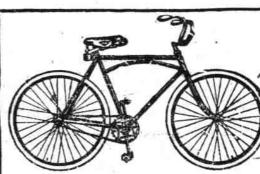
903 Murchison Bank Building—Telephone 290

## STOCKS and BONDS COTTON, GRAIN AND PROVISIONS

H. G. Latimer, Jr.

Member New Orleans Cotton Exchange --Lirect private wires to New Orleans, New York, Chicago and all principal points. Cottonseed Oil, Coffee and Sugar. Securities bought and sold for cash, or carried on conservative margin.

Correspondent, H. and B. Beer, 401 SOUTHERN BUILDING New Orleans, La.



What Do You Think Of This? AN IVER-JOHNSON BICYCLE FOR CHRISTMAS! QUEEN CITY CYCLE CC. 209 Market Street TELEPHONE 862

## Attention, Everybody!

We have marked every item down to present value, regardless of what they cost. An inquiry will bring our quotations.

D. L. GORE COMPANY Wilmington, N. C.

'DRUGS **CANDIES CIGARS** 

J. HICKS BUNTING DRUG COMPANY Second and Princess Sts.

WILMINGTON MATTRESS AND UPHOLSTERING CO FOURTH AND WRIGHT STS. Upholstering and Repairing Furniture Packed and Crated

PHONE 1851-L3

STARKEY & GOLDBERG.

STILL LEAD THE WAY

BACK TO 1914 PRICES

FOR SALE!

Irish potatoes, onions, cabbage,

lima beans (the kind that cook).

navy beans, blackeye peas, dried

peaches, apples, prunes, Lily Brand

full cream cheese, Franklin and

Cortez cigars, Wascot and Rief's

Bear Produce and Merchan-

dise Company

(Wholesale Only)

Cor. Nutt and Grace Streets

Phones 452-453

Coal: Cement: Wood

Orders Solicited

Phone 173
BECKER COAL AND BUILDERS'
SUPPLY COMPANY

Sixth and Campbell Streets

Ginger Ale.

### FIRE SALE

NEW YORK BARGAIN HOUSE 22 Market Street

**Abdominal Belts** 

Special to Order.

The Rexall Store

CITY ELECTRIC CO.

APPLIANCES : MAZDA LAMPS

WIRING : SUPPLIES

UNION METAL WORKS

Tin and Sheet Metal Work

Hot Air Furnaces Installed

206 Princess St.

Your Boy Wants A CROWN MOTO-BIKE Cash or Weekly **Payments** 

Wilmington Cycle Co. 215 Market Street Phone 526

SURANCE

W. E. & J. H. TAYLOR EAMILY GROCERIES AND COUN-TRY PRODUCE Fruits, Candies, Cigars and Tobacco,

DIX-E BREAD

They Are Valuable

Radiators and Fenders Repaired 14 s. Second St. Telephone 2102

Chickens, Eggs, Ments, etc. North Carolina Ments a Specialty 612 Castle St.

Save Coupons From

Atlantic Baking Co.

he case of high-grade, low-yield bonds, and they are sold in favor of something that will show a current t is to his advantage to know the ceptions wherein particular issues or groups may be influenced by special freumstances. New York Central Refunding 41-2s New York Central-refunding, seies A 41-2s, due in 2013, offer a good pportunity to the investor seeking to ie up funds for a long period at a he yield to maturity is only slightly higher than the current return of 6.16 riod. The high prices of recent

avorable yearly return. Selling at 73, et cent, but the record of past prices brincipal over a relatively short peyears were 86 in 1919, 87 5-8 in 1918, 98 3-4 in 1917, and 96 7-8 in 1916. This series, amounting to \$40,000,000, is ending at 8 p. m. yesterday. part of a mortgage held open to refund prior liens at maturity. An additional \$25,000,000 is pledged to secure \$15,-Central system carried its property Investments at \$1,110,000,000 on Detember 31, 1919. Bonded debt coming shead of the refunding 41-2s totals \$493,633,000, but this issue is a first mum 51; mean 60.
lien on 297 miles of road. Of the \$823,171,000 authorized under this loss of month to date .03. 771,000 authorized under this loan, \$493,633,000 is reserved to retire prior

## Merchant's Problems and Current Trade Conditions

until the country has passed mean can be shown by the fact that majority of huyers to spend on their dividuals throve enormously on the majority on the accustomed scale. This statistician carnage of war, some appear to have ventures to predict that the sharply accumulated paper riches. When one declining price curve of the last few also considers in this connection the months will gradually ease off until it plight of those who sank their war verges only slightly from the hori- profits in large inventories that later exact amount of oil engine needs

replacing our office boys with old men," formation on live current topics ensays a New York business man. "It joys an advantage in selling goods to Box 256, Columbia, S. C. has been hard to get boys for our of- the country trade," says an officer of fices, and those we do get are lack- a large manufacturing concern in the ing in discipline and reliability. The middle west. "As a result of this BOY WANTED to help around newsold men are quieter, more tractabre, discovery, we are supplying our men take more interest in their duties, and on the road with a weekly bulletin are willing to work for the same containing news and other facts put wages that we pay the boys. What- up in presentable form for their use. ever the reason, the office boy of to- In making the country towns our day is inferior to his predecessor of a salesmen often have long waits bedecade ago. With the dwindling size tween trains, and of course we want the American family and the high- them to put in as much of this time standards of living, a shortage of as possible with prospective buyers. working boys should naturally be ex- Many country merchants have a lot pected. At any rate, we think that we of time hanging heavily on their hands have hit upon a happy solution of the and look upon the salesman's visit as be made for the right party. Address Since the slump in prices began last want them to sandwich their business spring less has been heard of the talk with other things that will keep profiteer, and some think that he is the man interested. Moreover, if they rapidly going the way of the dodo and display accurate, information and other extinct species of brute creation, sound judgment on matters of general Any discussion of profiteering today knowledge they will win the man's

question is sometimes asked: at just in our salesman he will also have con-So Say We All ally defined as an individual who ex- much cheaper," remarked an old-fash- St., Baltimore, Md. act more than the normal rate or loned man the other day, "I hope return on his investment. But just that those who make our clothes will what is meant by "the normal rate of be able to put enough cloth into a return"? Profits vary widely in differ- pair of trousers to make it once more ent industries and in different es- possible for a fellow to pull 'em on

## His Present ne investor Opportunities and Problems

### The Order of Bond Advance

The investor has been shown that gilt-edged bonds invariably have advanced with the lessening demand for bank credit in past periods of business readjustment and therefore has a clue mortgage 4 per cent bond certificates, owhat may be expected of this class due in 1989, yield 6.20 per cent to maof securities as the present situation develops. But there is nothing in this rule to indicate how bonds of inferior at their present market price of 65 1-2. rating will act. It is permissible, These certificates, outstanding to the therefore, to look into the past for amount of \$20,000,000, were issued in some kind of guide. The records show exchange for an equal amount of first servatism when business confidence is mortgage bonds of constituent comat low ebb, confining themselves to panies and are guaranteed as to prinissues admittedly safe but of relatively cipal and interest by the St. Louis small interest return; and that when Southwestern railway. The bonds are security of principal and interest, 1,229 miles of road, or at the rate of which has previously restrained purchases of second-grade securities, is the system is \$34,503,000, making a gradually allayed. Investors then feel total of \$54,503,000 against a book value safe in committing themselves to these issues, and enjoy the higher income by the Interstate Commerce commission return. In a period of business liqui- in its report to congress under the dation bonds advance in the order of transportation act. This system starttheir investment rating. The movement in highly speculative bonds be- ings even before the higher rates went ins last and is still in progress when into effect. Net income available for

#### the stock market has started to discount revival of industry and the be- of the current year were \$5,618,795, ginning of a new business cycle.

Rules Work Both Ways

The history of economics not only times. In the period 1911 to 1919 supports the rules cited in the precedearnings were 1 to 2.69 times these ing paragraph, but also testifies to the charges, counting out the year 1915, fact that they work both ways. De- when there was a deficit of \$253,000 mand for high-grade bonds fails off, after charges. The company rejected of course, as returning confidence leads the federal compensation offer for the investors into higher yield securities. six months ended August 31, and in Still later in the business readjust- that period earned \$1,900,000 more ment idle bank funds, which had oethan the government would have paid ome free enough to permit specu- as rental. The first 4s sold as low as lative purchases of bonds with the aid 60 early this year and the same in of borrowed capital, come into demand 1919. The range from 1911 to 1918 was again for actual tusiness financing. 63.7-8 to 92 3-4. The margin of profit between interest (Copyright, 1920, by N. Y. Evening en the borrowed money and income return on bonds which it is carrying reaches the vanishing point first in profit at the ruling rate for time holding them until maturity or over will be discussed looking to the for- Star office. B long period of years is not concerned mation of a Durham County Shrine with this second phase of the rule. But formulated by the Durham delegation influences which are brought to bear on the bond market in a period like he present. These rules admit of ex-

points to a sizable appreciation in iens and \$265,137,000 for the construc-High water, Low water out children, to rent small house with a M. P.M. A.M. P.M. with improvements, central location preferred debt interest 1.52 times last ear and 1.49 times in 1918. In the Southport ..., 3:26 8:27 9:45 9:59 WANTED—By responsible party without out children, to rent small house with improvements, central location preferred, or near car line in desirable location. Call 1729.