

Wilmington Morning Star

Published by THE WILMINGTON STAR COMPANY, Inc., 109 Chestnut Street, P. H. BATTLE, Managing Director.

Business Office No. 51
Editorial Rooms No. 51
Entered at the Postoffice at Wilmington, N. C., as Second Class Matter.

One Year \$7.00
Six Months \$4.00
Three Months \$2.00
No weekly mail subscriptions.

CITY DELIVERY—Papers are scheduled to be delivered before 7:30 o'clock on week days and 8:30 o'clock on Sundays. Complaints regarding late service or non-delivery should be made before 9:00 a. m. to Circulation Department. Phone 51.

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THURSDAY, MARCH 8, 1923

The Legislature's Work is Done.

The record of the 1923 general assembly was completed at the final session Tuesday night when that body adjourned sine die. The record of the legislature will have to be measured by the maximum of its acts for North Carolina's progress, and in that respect it deserves more praise than criticism. What it has done by commission overbalances its omissions, those things, which it must be admitted, the legislators had no assurances of popular demand. About some things not done, we need not grieve, for a legislative body composed of members from 100 counties was not sure of its grounds from the standpoint of public sentiment.

The passage of the general educational bills the appropriation of \$15,000,000 to permanent improvement and maintenance of the state's public institutions and a \$15,000,000 bond issue for continuing the state's highway projects, show that the legislature has interpreted chrysalized sentiment in the state on the fundamental lines of progress. In those respects it ought to be a source of gratification for the people to believe the legislators regarded themselves as commissioned to do those great things for North Carolina and her people. Added to that was passage of the general revenue bill and its supplementary machinery act which many of the leading legislators pronounce one of the greatest tax acts ever placed on the statute books. If it accomplishes the aims for which it is intended, it will prove to be a reform of distinct value to the state.

Altogether, however, the general assembly passed nearly a thousand general and local bills, a circumstance showing that the legislators had plenty to do in the way of acting upon the matter for which the people themselves were pressing. We may have differences and dispute about the value of some of the legislation enacted but we may as well admit that the odds in judgement are in favor of the legislators who were conscious of their responsibility to the people, not to mention the party responsible for their acts. While some of us may have had our hearts upon certain legislation which was left over, we have to accept the legislative view that the legislature was not prepared to act at this time. For instance, there was Governor Morrison's shipping bill which the legislature could not see its way to pass, but it did the next best thing by establishing a commission to investigate the feasibility of state operation of ships and the state development of port terminals. The Giles farm loan act, aimed at providing farm owning opportunities for the landless man, was another proposal in that class, but while this bill failed at this session its merit was recognized and it will come up without prejudice at the next session when it may be clearer that it is a popular demand.

The legislature passed the Bowie "Lost Provinces" railroad bill, once again putting the state in the railroad building business. It provides for a tentative survey for a main line and several branch lines of four or five isolated mountain provisions, and one of its conditional provisions is a \$10,000,000 bond issue for the purpose of putting the state in the railroad building business, conditioned, of course, upon the eventualities involved. Passage of the bill does not mean that a railroad is to be built but that one may be built by means of state promotion. That act was clearly based upon popular senti-

ment but popular sentiment does not always build a railroad. If it should happen to do so, North Carolina surely will be the gainer. That act of the general assembly can be indorsed "in principle," and it should happen that the "Lost Provinces" railroad ever is built as a result of the Bowie bill, it will be sufficient alone to stamp the 1923 general assembly as a progressive legislature.

The general assembly really has done more than we expected it would do, and that largely compensates for what it could not see its way to do at this time. Among the omissions might be mentioned Governor Morrison's recommendation of the establishment of a department of banking and a department of industries and commerce. Such departments will some day be established, but doubtless the legislature could not see its way at this time to substitute those for state bodies supposed to be functioning in both particulars. For some reason or other, the legislature failed to give serious consideration to the state auditor's recommendation of legislation co-ordinating the machinery of government on lines believed to be of advantage to the state government. The legislature probably couldn't see it the auditor's way.

The legislature could not see its way to pass legislation regulating the Ku Klux Klan, unwilling probably to indict any order as a whole when offenders belonging to any order or society in North Carolina can be reached under state laws when one or more are guilty of violating the law.

Failure to pass a workmen's compensation act was a regrettable omission on the part of the general assembly but it is more than likely that it was due to failure to agree on all its provisions. Under legislation for which this legislature is responsible, stocks of outside corporations, when such stocks are owned by citizens of this state, are exempted from taxation. The legislature will be severely censured for that. The motive of that body was to encourage and influx of capital into the state, and it is possible that development within the states will more than compensate for exempted taxes. We don't know whether it will or not. That remains to be seen.

One referendum act was passed at the session, that submitting to a vote of the people a bond issue of \$2,500,000 for the purpose of providing a fund from which loans can be made to our World War veterans for the purpose of purchasing farms or homes. It is safe to say that act will be approved by the people when they go to the polls in next year's election.

Three constitutional amendments were submitted to a vote of the people—one limiting the state debt to 7 1/2 percent of the assessed valuation of the property in the state; another making it mandatory to keep sinking funds to retire the state debt and making such sinking funds inviolable; and a third to exempt from taxation mortgages on farms and residential properties already taxed, provided the mortgage does not exceed \$8,000. Probably the legislature will not expect to get approval for all it has done, but it is apparent that it was trying to serve the best interest of the state.

Never Touched Us.

In a communication which The Star gladly prints this morning, our good friend Mr. C. C. Chadbourne misinterprets an editorial which appeared in this paper Tuesday and he inflicted upon us the penalty of having to re-read our own article with a view to ascertaining whether the editorial said what we never intended to say. Mr. Chadbourne seems to have either inferred or assumed that our editorial captioned "Idle Gold and Idle Ships" was in advocacy of the government operation of ships because the United States treasury contains an immense accumulation of the world's gold. In that respect, Mr. Chadbourne clearly misread the editorial in question.

Mr. Chadbourne has answered several things that were not even mentioned in the editorial. He raises issues that had no connection whatsoever with the ideas sought to be conveyed by our article. The editorial speaks for itself and no portion of it justified Mr. Chadbourne's conclusion that "you advocate the operation of ships because we have idle gold in the treasury." In the first place, the gold in the treasury could not be used for government operation of ships, for congress would have to make whatever provision would be necessary for the government to operate ships. In the second place, the government operation of ships by the United States shipping board has been such a lamentable failure, that we wouldn't be caught advocating government operation of ships so long as our government does not propose to engage in the shipping business and all along has handled the shipping business in keeping with its policy of "taking the government out of business"—especially the shipping business. Although Mr. Chadbourne says we

"advocate the (government) operation of ships because we have idle gold in the treasury," the contrary fact is that we have never gotten our consent to government building of ships, government ownership of ships and government operation of ships. We are moved to say that because both political parties have made a botch of the maritime business.

Mr. Chadbourne's motive in dissenting from our editorial was to say a good word for the ship subsidy which President Harding earnestly and honestly advocated but which his own party has been largely instrumental in killing. Our allusion in Tuesday's editorial to the ship subsidy was merely a recitation about its fate at the hands of a Republican congress. Congress does not seem to be in favor of government operation of ships or in favor of subsidizing private operation. Mr. Chadbourne stands by the President in his subsidy fight and he believes as honestly as Mr. Harding that it is what this country shall have to do before it can ever have a merchant marine (privately operated.)

In our editorial we never tried to explain the breakdown of American shipping, for that was not one of our remotest aims, although Mr. Chadbourne goes on to explain very correctly but only partially the reasons this country's merchant marine has not been creditable to the country at any time during the last fifty years. We would have to go into politics were we to go into the history of the decline of American shipping, but we can say for President Harding that he is trying to revive a great American industry which declined while the government was administered by the party to which he belongs.

Mr. Chadbourne may be right in claiming that a subsidy may have to be depended upon to redeem American shipping, but in one particular he is not right wherein he says: "You state that there can be no interchange of commerce with the United States and other foreign nations under the Fordney-McCumber act." That is what we did not state at all. Here is what we did state:

The only way for Uncle Sam to unload his hoard of gold is to bring about an interchange of commerce with all nations. That can never be done so long as Uncle Sam does business under the Fordney-McCumber tariff act.

We shall have to stick to that, and it will be noticed that "to bring about an interchange of commerce between all nations" is not at all like saying that government operations of ships is the way to do it.

Finally, Mr. Chadbourne attributes a political motive to the editorial which he set out to answer. On the contrary, the motive was to impress the economic truth that idle gold, or idle ships, or idle resources, or idle any thing can mean only stagnation and ruin, whether it be of the merchant marine or not. When resources are as idle as Uncle Sam's idle gold and idle ships, there is nothing doing. Idle resources in the port of Wilmington do not mean anything for the upbuilding of Wilmington. We know Mr. Chadbourne wants our idle port resources utilized, but the question is how all of us can bring that about.

Governor Morrison is Happy.

Governor Morrison deserves the rest that he is to take at Charlotte, following the strenuous life he has led during the session of the general assembly, which adjourned Tuesday night. Probably no man is better prepared to interpret the work of the legislature than the governor. He regards the record of the general assembly as altogether satisfactory, although in some respects it failed to do everything some of us expected it to put through.

"Upon the whole," the governor declares, "I am greatly pleased at the record of the general assembly. It has only one rival in the history of southern general assemblies, and that is its great predecessor of 1921." "It will come back again, in my opinion," he added, "and add to its great record the necessary legislation to establish water-carried commerce upon our wonderful navigation waters."

When the general assembly finished its work on Tuesday night, the governor's friends at Raleigh boasted that Governor Morrison is now stronger than at any time during his administration. Certainly, the governor has grown stronger, and the state has every reason to thank progress for the legislatures of the Morrison administration. Governor Morrison's whole aim has been to be of constructive service to the state, and the legislatures of both 1921 and 1922 have helped him to put North Carolina on the map.

CONTEMPORARY VIEWS.

SHUFFLING THE POLITICAL CARDS IN ENGLAND

The impassioned appeal for unity which Mr. Lloyd George in his speech in Edinburgh made to the Liberals who still follow Mr. Asquith has not met with a very cordial response. The Asquithian Liberals might say that they are doing very well as they are. They have just defeated a member of Mr. Bonar Law's Ministry who had to submit himself to his constituents

in seeking again a seat in the Commons which was supposed to be a safe job. Mr. Lloyd George, however, Sir John Simon, who has thought to speak for Mr. Asquith, has just made an address in which he pointed out the folly of a forced reunion of the Liberals without a common program and a leadership which would command their confidence. This last slap at Mr. Lloyd George indicates that his virtual declaration that he would not aspire to the leadership of a reunited Liberal Party did not exactly command confidence.

While the Liberals are talking of getting together, the Conservatives are actually doing it. Early last month a report came from Gibraltar where Birkenhead was spending his holiday—just across the bay from Lloyd George at Algeiras—that he was thinking of joining the National Liberal Party, at least long enough to effect a change of Law and form a new Coalition Government. But the noble and indignant lord sent a telegram to the press denying the story and calling it a foolish invention. Such a man may have had no intention of surprising those who have followed the erratic course which "Gallopier Smith" has traversed from Ulster to the wool-sack. Indeed, the sarcastic Morning Post of London dwelt upon the possibility of his founding a party of his own with "Smith, Minor" as its leader. But Birkenhead has now returned to England, and was said on Sunday to have met Lord Derby and apparently shaken hands with him. This encounter may have reminded some of the bystanders of the famous reconciliation between Lord John Russell and Palmerston, when, it was said, they embraced and hated each other for the rest of their lives.

The incident suggests that a movement to bring back the dissident Conservatives into the Bonnar Law fold is well under way. It was regarded as probable, one may say intently, on the day of the last general election. Members who have followed Austen Chamberlain and Lord Balfour and Chancellor Birkenhead could not be expected forever to dispose of other parties and not patch up a union with the Liberals; they would not think of working with the Labor Party; and the only thing left was to go back and be uncompromising Conservatives once more. The prospect of a union with the Liberals is not a desirable one for the members of this die-hard faction of the Conservative Party will before long be given places in the Government.—New York Times.

LETTERS TO THE EDITOR

THE SHIP SUBSIDY

Editor of The Star: Wilmington is beginning to recognize the potentiality as a great port of entry and gateway to the rapidly growing state of North Carolina. It seems a proper time to elucidate, so far as possible, some of the problems of shipping in this country. Our own people may understand why the American merchant marine is in its present condition and what motive actuated the president in his laudable desire to promote this great industry by means of a subsidy, in my opinion, the only possible way in which we can have a merchant marine worthy of the name.

Before the war about 14 percent of our imports and about 8 percent of our exports were carried in American vessels. It goes without saying that it is poor economics and might lead to disaster from the standpoint of national defense to permit so large a preponderance of foreign shipping in the carrying of our goods. It was necessary for us to employ foreign ships to carry coal to vessels of our own navy and it is not inconceivable that a situation might arise when we could not do this.

Therefore, the government should be of interest to us all. Of course, I am fully aware that that question has developed into a partisan and sectional measure, but it is a matter of national importance. It is necessary and desirable for progress and safety, to be blind that no consideration of ultimate good to the country will cause it to deviate from its fixed purpose. Unfortunately our politicians, and they are backed up by the press, are backed up by the press, are too prone to consider all matters of national importance in the light of political and personal interest rather than as measures for the weal or woe, the good or evil, of the country as a whole. And when the day arrives that the men whom we send to Washington to represent our interests will forget themselves and safeguard those interests on that day will the words politician and patriot be synonymous.

Your leading editorial this morning was incorrect both as to facts and deductions. There are several main reasons none of which were touched upon by you. Probably the chief reason is the seaman's act which was passed some years ago, sponsored by Senator LaFollette, always erratic and a disturbing element in his own (Republican) party of Wisconsin, a state which is about 1,500 miles from either ocean, although it is bounded on the north and east by two great lakes. Under this act wages of all working conditions of seamen while essential to enable them to conform to the American standard of living, are such that we can not possibly compete with countries whose laboring class lives on a much more complex diet and has a typically no standard of living at all. It is my recollection that shortly after the ratification of this law one large

steam ship company on the west coast went out of business altogether and others placed their vessels under foreign flags in order that they might employ Lascars, Chinese and other low class types of seamen. Another reason is that foreign ships are built at less cost than ours because our scale of wages is much higher. German ships built since the war have been paid for in marks and the crew is paid in marks. To give an idea of what this means, it recently became necessary for a German ship to employ an American fireman. He properly demanded and received his pay in dollars. As a consequence his compensation in purchasing power exceeded that of the entire balance of the crew including the captain, all of whom were paid in marks.

The subsidy, in addition to devised to meet the necessary difference in operating costs and while there might be an honest difference of opinion as to application I have heard little opposition to the general principle. As a matter of fact I have been informed that the predecessor of the present executive, who was of the opposite political party, was himself in favor of some kind of extra compensation to American ships and your own suggestion of governmental operation is, in effect, a subsidy with this difference, that your system would entail far more cost on the people because in its final analysis the government is the people and can pay nothing except it first recovers it from the people. You are of course aware that England, the greatest maritime nation in the world, has subsidized its ships for years.

You advocate the operation of ships because we have idle gold in the treasury. I fail to see the connection. That there is too much gold in the treasury is a temporary condition. I have known the reverse to be the case. Some 25 or 30 years ago we had to sell several issues of bonds of one hundred million dollars each to keep the legal reserve of gold in the treasury. This present condition will soon be partially relieved by reason that some of this gold will be needed to pay freight to owners of foreign bottoms. The operation of ships to the government, taking past experience as a precedent which is fair, involves an annual loss of \$50,000,000. Uncle Sam was not, as you say, giving his idle gold away but attempting to dispose of it. Ships which are emergency demanded, which another angle of the same emergency plus some other conditions which are so notorious as not to need mentioning made them cost far beyond their real or nominal value. That is all right. At the time and under the conditions it was the proper thing to do but the emergency has ceased to exist. We spent three billion dollars for ships. Of these 600 wooden ships were absolutely worthless as they were junk. In some cases even contractors being paid to destroy them. The concrete ships were of no value. We have practically 1,400 steel ships of which about 400 are in operation. The remaining 1,000 are tied up in various ports not only carrying wharfage care-taking and other charges but rapidly deteriorating in value. Now the question arises what is the best thing to do. As Grover Cleveland said "We are not scrap with a condition, not a theory." We can scrap all these ships, we can on the face of it seem a cruel sacrifice and probably would be just that.

We can continue to operate part of them by allocation as at present, at a minimum loss of 50 million dollars annually. We can sell them to one or two American companies at a tremendous loss and without control of their final destination. It would hardly be profitable to sell so many to individual bidders. We can sell them abroad thus making competition easier for them than ever. This would result in the following: (1) of least resistance which is usually an economic blunder and in this case would serve to drive us from the ocean.

Or, at a cost of about 25 million dollars annually we can subsidize them thus making disposition of them to Americans possible and also establishing an American merchant marine which, in my opinion, can be done in no other manner.

In order to keep the record straight I call your attention to another error and still disclaim any political motive or sympathy as above. You state that there can be no interchange of commerce with the United States and other nations under the Fordney-McCumber act. Contrary to your many prophecies in the past and in contradiction of this statement the records show that if you wish, we will say no because of but in spite of this act, both exports and imports have materially increased in value and volume since its passage.

It seems to me that no sense of party animosity could blind us to the palpable facts. It is too important. It is too far-reaching in its effects. It is too serious—of course nothing can be done in the way of a subsidy until the 65th congress assemblies which will not be until December, but why not utilize the intervening time in an effort to ascertain the facts and to look at them from the broad view of the country at large and the resultant benefits rather than to its effect on the fortunes of either political party.

C. C. SHADBURN.
City, March 7, 1923.

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Statement of Condition of
The Murchison National Bank
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At the Close of Business December 29, 1922

RESOURCES	
Loans and discounts	\$ 9,252,952.19
Customers' liability acceptances	190,000.00
U. S. bonds	800,650.00
Bank building	375,000.00
Bonds and other securities	94,000.00
Cash and due by banks	3,977,703.79
TOTAL	\$14,690,305.98

LIABILITIES	
Capital stock	\$ 1,000,000.00
Surplus and net profits	1,188,267.69
Reserved for taxes	65,293.11
Circulation	615,000.00
Acceptances	190,000.00
Rediscouunts with federal reserve bank	675,773.55
Deposits	11,005,971.63
TOTAL	\$14,690,305.98

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