

# Wilmington Morning Star

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MONDAY, APRIL 23, 1923

## A Few Economic Hopes

It is time for North Carolinians to recognize the fact that a deep water port with adequate ship terminals and port equipment is the economic hope of the state. Europe regards America as her economic hope, and now a reputable Philadelphian who ought to know, tells us that the south is the economic hope of America.

At the annual convention of the Southern Wholesale Drygoods association, which closed with a banquet at Memphis, last Thursday night, the members and guests listened to an address by Edward James Cattell, city statistician of Philadelphia, who spoke optimistically of present conditions and the future of business. Mr. Cattell greatly enthused his southern audience of business men by declaring that it was obvious to him that "the south is the economic hope of America and America is the economic hope of the world."

It is quite natural for the speaker at a banquet to geyser with enthusiasm and bubble over with optimism, but while his declaration as to those 25 years of prosperity ahead of us is an optimistic prophecy, nobody can doubt for a minute that his indicated confidence in the great economic possibilities of the south proves him to be a forward-looking man with full knowledge of southern resources. The only difficulty is to get southerners to realize it themselves and take more stock in the south, not alone as traders but as developers.

The Philadelphia statistician was not bragging on us for the really great things we have accomplished but he was emphasizing the immense possibilities in undevelopment of southern resources. As much as we have done, we have hardly scratched over those resources, and in their undeveloped state there are thousands of splendid opportunities for us. No people on earth ever had such opportunities in undeveloped state resources as the people of North Carolina have.

Nevertheless, if a fellow believes too strongly in North Carolina resources, the run of the crowd will pitifully regard him as a more or less clever dreamer. When a man of the broad vision of Governor Morrison undertakes to make an asset of some of those possibilities—only some of them—there are not a few who "insult" him. Probably they do not actually mean to insult him, as he claimed in a speech during the past week at Thomasville, but the opposition is so unreasonable that it makes him more or less indignant.

Governor Morrison has seen in better developed ocean and waterways facilities and shipping facilities a great opportunity for North Carolina but the difficulty is to get the people of the state to believe it. Even the legislature, at its 1923 session, was not exactly prepared to believe it. The legislators, however, thought there may be something in it, so it appointed a ship and waterways commission to carry on an investigation and to make a study of the possibilities and feasibility involved. However, that had to be done because of the rather large proportion of those from Missouri.

The fact is, the people of the whole of North Carolina had better wake up and back their ship and port com-

mission if ever they hope to solve their freight rate and transportation problem. All along they have believed that arguments well based, reasonable logical and vehement would settle the thing but argument has been exhausted by our rate experts. We have argued in vain against skilled water and rail technicians and \$25,000 lawyers, and at last North Carolina is about to realize that her hope is in a deep water port. She has neglected that argument, even though that powerful factor as a basis for rate basing has been hurled at us from time immemorial. We have appealed for justice and it has been denied on purely technical lines—deep water for ocean transportation and adequately developed facilities to assure that transportation. It is a more or less unreasonable and unjustifiable technicality but the theory in it is all powerful and undisputable. We have not and never will overthrow it with facts and figures and guff. The way to do it ought to be plain or ought to be made plain to North Carolinians as far back in the hinterland as the Lost Provinces.

Coming right down to Wilmington, we wonder if the people here know what the hope of Wilmington is and have realized the possibilities and opportunities here for them. The larger ones in which we have our main chance is the development of industries and commerce. If it is possible for us to realize it we will rally to a man for ratification of the industrial bill at the special election to be held June 19th. If North Carolinians realize their hope in a deep water port and adequate terminals to make it a competitive port, they had better be prepared to appreciate the work placed in the hands of the North Carolina ship and water transportation commission.

## Increased Cotton Acreage

A Washington special to the New York Journal of Commerce says preliminary reports to the agricultural department show that the cotton states will increase the cotton acreage 12 percent this year over the 1922 acreage. "This would mean," says the estimate, "that the south will cultivate 37,791,040 acres in cotton this year, and if the yield per acre is the same as last year, this additional acreage would mean a crop of only 11,110,688 bales."

That acreage is about the same on which the record crop of more than 16,000 bales was produced, and if there were an average yield of a half bale per acre, the 1922 crop would be 18,955,520 bales. A per acre yield all over the south, equal to the per acre yield in North Carolina, would make a crop of more than 20,000,000 bales. However, the governments estimated yield, based on the per acre average last year, is for a 1923 crop of 11,110,688 bales. That would be less than one-third of a bale to the acre, and there would be another crop below the cotton demand of the manufacturing world.

We wonder if the farmers of the south think they can prosper on land which will produce only a third of a bale per acre, on the general average? Of course, the boll weevil takes its toll of already poor yields on impoverished lands, so if we expect to combat the weevil and grow cotton in spite of it, we will have to do it by soil improvement.

According to the government's preliminary estimate of the intended plantings this season, as a percentage of last year's planted acreage for the various cotton states, are as follows:

- Virginia, 150 percent; North Carolina, 102 percent; South Carolina, 103 percent; Georgia, 101 percent; Florida, 130 percent; Alabama, 113 percent; Mississippi, 110 percent; Louisiana, 110 percent; Tennessee, 119 percent; Texas, 114 percent; Arkansas, 111 percent; Missouri, 200 percent; Oklahoma, 120 percent; Arizona, 121 percent.

## Pottery Magnates Sentenced to Jail

The country was wondering what kind of penalty would be put upon the 22 pottery magnates who were convicted in the federal court in New York last week. The defendants represented 20 pottery companies which combined to control prices and regulate sales, and the defendants were charged with entering into a conspiracy in restraint of trade. It seems that they restrained quite a lot of trade, especially in such ceramic necessities as go into the outfitting of houses and buildings.

The defendants received both fines and jail sentences. The fines ranged from \$250 each to six months in jail. However, Archibald M. Maddock, president of the Thomas Maddock and Sons company, was regarded as the ring-leader and he was sentenced to serve ten months in jail and to pay a fine of \$5,000. When Judge Van Fleet imposed the sentences he assailed Maddocks, whom he characterized as the principal of the manufacturers association accused of establishing the conspiracy. Asked by the

judge if he could show cause why sentence should not be imposed, Maddocks replied that he was innocent of the charge preferred against him by the government. The judge commended the jury for rendering a verdict of guilty, and in passing sentence on the 2 men, whom he evidently regarded as malefactors of more or less great wealth, he said:

It becomes my duty now to meet out such punishment as in my judgment the law compels following a verdict of guilt. The aim and purpose of the law in inflicting punishment is not to seek vengeance, nor to give outlet to any public malice, but rather to set an example and act as a deterrent to all others throughout the country. This applies to all who may be inclined to pursue criminal activities similar to those of which you have been found guilty. Let me refer for a moment to circumstances peculiarly applicable to this case, which are a matter of common knowledge. During the war there was a shortage of money and materials created a shortage of housing facilities in all of the larger cities of the land.

At the close of the war public attention became focused on domestic conditions, and prominent among those was the lack of proper homes by the thousands. Efforts were made on all sides in every large city to relieve this acute shortage. Rent laws were enacted to protect thousands of families from becoming homeless. Young dentists had become engaged throughout this reconstruction period in manufacturing one of the most urgent necessities of proper housing. It is difficult to conceive of any one commodity more vital to the health of the community than both the bath and the fixtures manufactured by all of you.

Your activities attracted the attention of the department of justice and were made the subject of an exhaustive investigation, resulting in this indictment and your conviction after a protracted trial.

The judge seemed to have taken pleasure in sentencing the defendants, but, all hands appealed and gave bond pending disposition of the appeal. They don't like the idea of going to jail, especially during the summer.

## CONTEMPORARY VIEWS.

### THE SOUTH NEW IN BUSINESS

Those who think that the present business revival is too rapid, says the Atlanta Georgian, should consider that the south, oldest part of the union politically, "is the newest in a business way."

The south, which did not actually begin to recover from the war between the states until 1900, "is in the same position now, that the middle west was in the late nineties; and everyone knows what happened to the west in the past 20 years."

The Georgian continues by saying: "The development of the west began with the world's fair in Chicago in 1893. The city of Chicago then was young and crude, Detroit almost unknown—and Cleveland a smaller city than Cincinnati."

Government lands were being staked by homesteaders then that now bring from \$200 to \$500 an acre for farming purposes.

"What we are now experiencing is an influx of population to the southeast, from the oversettled and developed east and the overcrowded industrial west."

"The rest of the country is awakening to the value of southern farm land that can grow a dozen crops and at ridiculously low prices—relatively speaking. Also it is awakening to our power facilities and manufacturing possibilities."

"Outside capital doesn't invest in a \$6,000,000 hotel here 'for fun'—or extend chain stores and cotton mills throughout the south, just as an experiment."

When Hudson Maxim said to an advertiser correspondent that the greatest industrial development of any state in any section is about to occur in Alabama, he was not talking merely to hear the echo of his voice. He was speaking his convictions, and he was speaking by the card. He knows.

When Roger Babson advised his industrial and commercial clients to come south with their investment money on the ground that here the next great industrial story will be written, he was not speaking as one who strives to please his host. He was speaking honestly, sincerely. He was but telling the simple truth.—Montgomery Advertiser.

### OUR OYSTER INDUSTRY

Dr. E. W. Durant, chairman of the state board of fisheries, in his letter printed in "The News and Courier" yesterday, declares that "our oyster beds will never become depleted under the present law and method of planting shells." Giving figures to show that in the last three years 708,374 bushels of oyster shells have been planted under the supervision of the inspectors for the board, he says that the real need is "to interest more people to come here by making the fishing industry more attractive to outside capital—consistent with conservation measures—which we have—and developing our fishing industry."

The condition of the oyster industry, especially the question whether or not the conservation measures now being

carried out are adequate, is a matter of controversy, which will not be ended by Dr. Durant's letter. Why should this controversy not be settled once and for all in the only way in which it can be settled—namely, by having an investigation by a board of experts whose verdict would be accepted as authoritative and final by all reasonable people? The United States government, we believe, through its bureau of fisheries, is always ready and eager to co-operate with any state which wishes to undertake a survey of this kind. Was it under the impression that arrangements can be made with the government for a survey by its experts, men of the highest standing in this field of practical science and men who are, of course, free from any bias which might influence their conclusions or their recommendations. That the public welfare would be promoted by such an inquiry is hardly open to question.—Charlotte News and Courier.

### THE LOST WILL

It is rather a strange story of a lost will that is being sent out by Rev. W. O. Goode, secretary of the board of education of the western North Carolina conference. Newspaper readers may remember the circumstances of the accident occurring to Mr. J. W. Higgins, at his home in Yancey county, several weeks ago, and of his death while en route to a hospital in Marion. It was stated at the time that Mr. Higgins was "the wealthiest citizen of Yancey," and now it develops that he left a will by which the Methodist church, south, was to get \$800,000, by far the bulk of his possessions; his farm valued at \$18,000. Young before the church's request, going to a nephew. The will has been "lost" and lawyers in different parts of the state have been employed to look after the interests of the church. The news reports do not throw any light on the supposed manner of the disappearance of the will, but as its existence appears substantially established, there is prospect of a legal tie-up that may hold until the will is produced.—Charlotte Observer.

### THE NATION'S SUGAR BILL

A year ago raw sugar was 2.5 cents a pound; yesterday it was 6.25 cents. With refined sugar approaching 19 cents a pound wholesale, the demand for a full explanation of the causes of the recent skyrocketing market will be redoubled. Congress before its adjournment registered the conviction which is elementary, that speculation is playing an important part in a rise which has cost American consumers hundreds of millions of dollars—nearly half a billion if the market

stays up. The tariff commission will be expected to do more than try to whitewash the Fordney tariff for its share in the advance. It can help the Federal Trade commission and commerce department to show just how wrong and how big are the different niggers in the woodpile. Mr. Stanley Baldwin was beyond doubt correct yesterday in telling the commons that the worldwide rise in sugar is largely due to increased American consumption. He need not have dragged in prohibition to explain that consumption. Year by year we eat more sugar per capita; year by year our population grows. We are fast climbing from the five-million-ton-a-year mark to six million tons a year. One of the sure indices of prosperity in the United States is an increase demand for sugar—sugar on the table, in candy, in ice cream, and iced drinks. A second factor is the reduced acreage in Cuba following the terrific slump of a year ago. Everybody advised Cubans to go in for mixed agriculture, and some of her bankrupt sugar growers in fact are doing so. A third factor unquestionably is speculation.

And the tariff? Well, in spite of protectionist denials, the tariff is unquestionably a factor in a double sense. It adds its direct and immediate percentage to the charge for every pound. Indirectly it adds even more. It provides in the first place an excuse and cover for the speculative advance; in the second, it is there to protect the tariff in case of a war, large quantities of sugar should flow in from the East Indies or elsewhere to break the market. If the tariff commission reports that the new duties are not in part to blame, it

Statement of Condition of The Murchison National Bank Of Wilmington, N. C. At the Close of Business April 3, 1923. RESOURCES: Loans and discounts \$ 8,874,182.51, Customers' liability acceptances 300,000.00, U. S. bonds 729,450.00, Banking building 368,600.00, Bonds and other securities 160,500.00, Cash and due by banks 3,494,160.55. TOTAL \$13,926,893.06. LIABILITIES: Capital stock \$ 1,000,000.00, Surplus and net profits 1,165,839.74, Reserved for taxes 65,293.11, Circulation 541,600.00, Acceptances 300,000.00, Rediscunts with federal reserve bank 614,000.00, Deposits 10,240,160.21. TOTAL \$13,926,893.06.

is trying to deceive the American people. But not much is to be expected from the tariff commission in any event, for it would be some time before the president could actually cut the duties. The sugar consumers have the best remedy in their own hands. Let them go back to the war-time practice of rationing. Let every family cut its consumption drastically and the price will soon fall.—New York Evening Post.

# Tax Payers Attention

Applications for reductions in assessed valuation of real estate must be filed with the Board of County Commissioners on or before June 30, 1923.

Values can be changed only by reason of extraordinary conditions arising since last assessment.

Values placed on tax books this year are to remain for four years. Application blanks can be had at office of County Commissioners.

THOMAS K. WOODY, Clerk.

# More Light— Better Business For the Publisher

THE more light the publisher gives the advertiser on his publication—the greater consideration he receives when it comes to placing advertising. The facts embodied in an A. B. C. report are those which the advertiser wants to know—facts that he must know to buy space intelligently. He can not afford the time or expense necessary to collect them either by correspondence with the publisher or by financing his own investigation. Therefore, the uniform, easily-accessible A. B. C. form, packed with complete dependable facts, is a ready solution to the problem of how to locate the most desirable mediums with the minimum of effort and expense. The long-established commercial rating agencies have furnished financial information for years. Banks are audited periodically. The Audit Bureau of Circulations performs a similar function by collecting and verifying circulation information for the advertiser. Publishers subscribing to the A. B. C. standards are helping to stabilize and organize advertising in the way that, by long experience in other commercial lines, has proved to be Good Business.

The Wilmington Morning Star is a member of the A. B. C. and would be pleased to submit a copy of the latest circulation report