

# The Chowan Herald

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THURSDAY, AUGUST 22, 1957.  
**A LIFT FOR TODAY**

... The effectual fervent prayer of a righteous man availeth much. —James 5:16.  
 DO WE REALIZE the unmeasured spiritual resources available to us when we really pray? Is our prayer like the tuning of an instrument — to get us in tune with heaven's melody? Is it not the chemistry that turns all life to gold?

Our Father, may we be righteous enough for these to release Thy redemptive power through us for the advancement of Thy work here on earth.

### Farmers Should Vote

Chowan County farmers will have an opportunity to participate in two very important referendums Friday of this week. The two referendums are "Nickels For Know-How" and the "Dime Per Bale For Cotton Promotion and Research."

The "Nickels For Know-How" requires a farmer to pay five cents per ton on feed or fertilizer used, the proceeds of which are used to expand agricultural research and teaching, thus benefiting farm people by coping with the many problems they face.

The "Dime Per Bale For Cotton" provides for an assessment of 10 cents per bale with the money turned over to the North Carolina Cotton Promotion Association to be used in cotton projects which are aimed at increasing the revenue from cotton.

Though Chowan is one of the smallest counties in the state, farmers stand to gain just as much in proportion as any other county in the state.

Whether any farmer is in favor or opposed to the proposed programs, a vote should be cast in both referendums.

### All Should Help

Gillian Wood, who is vitally interested in the resurrection of an active Chamber of Commerce, should have the full cooperation of Edenton business people in general. In order to stimulate interest in such an organization, he has sent out a batch of letters pointing out the need for a Chamber of Commerce and promising to call a meeting in the near future to give the matter serious consideration.

Reorganization of a Chamber of Commerce is not a one man's job, so that Edenton business concerns and individuals as well should rally to the support of Mr. Wood to the end that Edenton should realize one of its pressing needs.

Edenton has joined Hertford and Elizabeth City in an effort to secure new industry for the Albemarle area, so that the town should have an official mouthpiece not only for industry, but along other lines as well. If Edenton is to make progress of any consequence, a wide-awake Chamber of Commerce is one of the first essentials, and the first essential for an active Chamber of Commerce is a capable and aggressive secretary. There are some civic-minded people in Edenton who have spent time and effort in the interest of progress, but in this era of organization Edenton cannot go forward as it should without the combined voice of the town as a whole, which is where a Chamber of Commerce comes in. Point out a progressive town and there you will find an aggressive Chamber of Commerce.

Mr. Wood points out that the proper kind of a Chamber of Commerce executive will cost money and he is right. He also asks the question "Who can estimate what a tremendous sum it costs us now to be without the services of a Chamber of Commerce?"

Edenton on a few occasions had a Chamber of Commerce and in this day and time the need is even greater. So that it is hoped business people will seriously consider Mr. Wood's letter and plan to attend a meeting when it is called.

One important phase of a Chamber of Commerce executive is that the town will get just about what it pays for, and to have an efficient Chamber of Commerce a good executive will be the first step to take.

One-half of the people seem to think they have been commissioned to tell the other half what to do.

The complete separation of Church and State is still a sound doctrine for any progressive nation.

The trouble with most speakers is that they shout too loudly for the little they have to say.

## Heard & Seen By Buff

Just about the busiest guy in town of late is Mayor Ernest Kehayes. Aside from running his restaurant, he is burdened with a multitude of town affairs. Then on top of that he is fixing up Bennett's Mill, where he has a new dam installed and is nearing completion of the mill where he will make honest-to-goodness water-ground meal. The place, with cofferdams and water blocked off looks as though an atom bomb was dropped. Anyway, he's expecting to soon have the place in tip-top shape with fish and all in the pond. Bennett's Mill Pond has in years gone by been a mecca for fishermen and Ernest says it will again become one when the dam is completed and in operation.

Going on a little trip last week to the mountains of Western North Carolina, one thing which impressed me was the huge crop of pumpkins in the mountain area. From the appearance of so many pumpkins piled along the highway, there must have been a bumper crop. I asked one fellow what they do with so many pumpkins and he said there is a big demand for 'em. Well, if they sell all of 'em to the tourists passing by, there will be, sometime or other, a traffic jam on those crooked roads. I bought two of the things and paid two bits for pumpkins about as big as my head. If that's the price pumpkins bring, maybe a lot of people should hook up with Edgar Pearce's pumpkin raising contest in connection with the Chowan County Fair. But speaking about the crooked and up-and-down roads in the mountains, it appears sometimes that a fellow should meet himself. Be that as it may, there's a tremendous amount of tourist travel, which drops off a lot of money as Ernest J. Ward, Jr., has pointed out.

Speaking about pumpkins, John Holmes was telling me about an experience he had when he lived in Raleigh and attended the State Fair. He was looking at what he considered the largest pumpkin he had ever seen when a woman standing nearby said, "Do you think that's a big pumpkin?" Mr. Holmes replied, "Yes, I think it's the largest one I've ever seen." The woman then replied, "Well, you should have seen the one I had. It was ten times that large, but rolled off the wagon on the way to the Fair and busted." But about that time John saw an attendant waving for her to come over to a group of women. It so happened that the woman was one of a party from the State Hospital who were taken to the Fair under supervision of an attendant and apparently wandered away from the party.

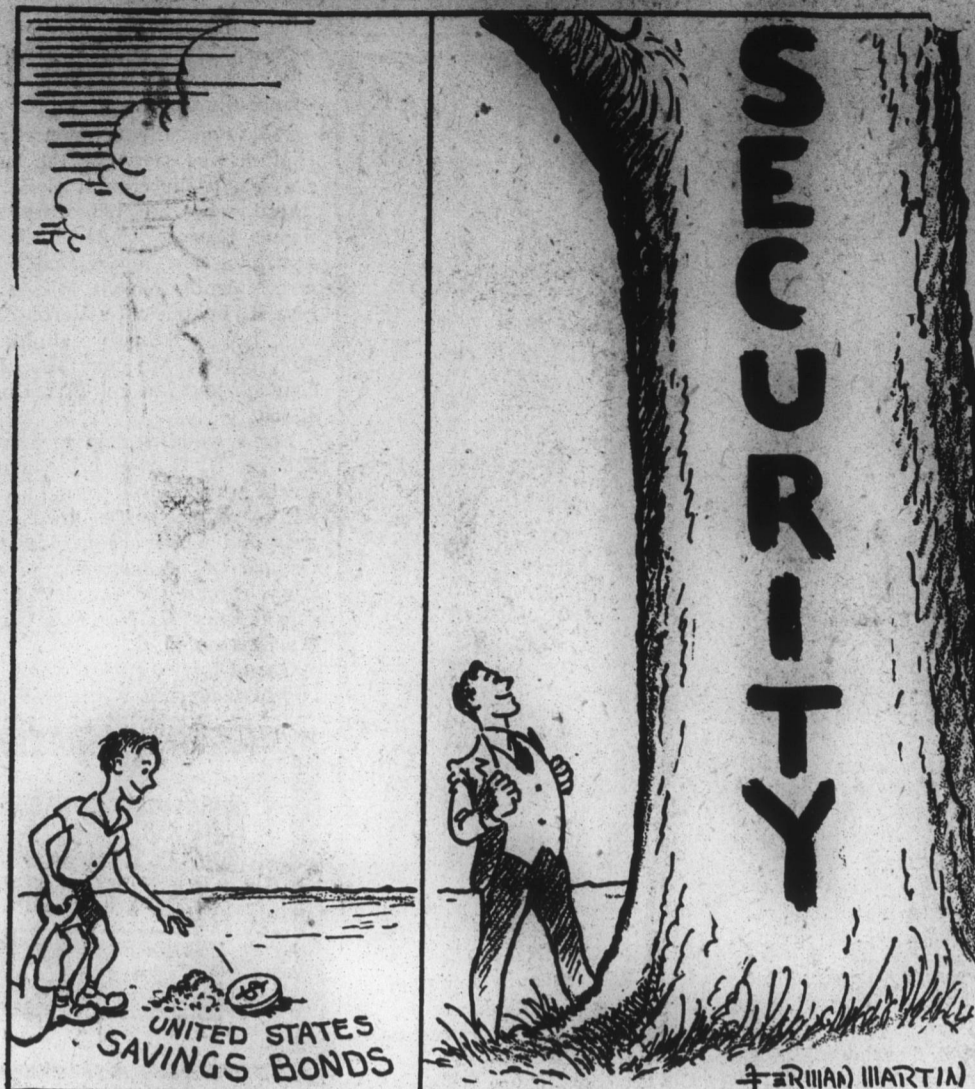
Though highways are pretty well marked, a fellow sometimes gets lost and must make some inquiries. Such was the case on one of my trips this summer. Arriving at a circle where four or five streets intersected, I picked the wrong street and after going some distance realized I had picked the wrong way. Seeing a fellow leaning against a pole, I stopped and asked how to get on the road I wanted. However, the guy was rather tipsy and sort of thick-tongued he said, "Dog-gone if I know. I'm a little bit confused," and pointing to a road, he said "Why don't you try this one?"

And talking about embarrassing moments, I saw one on a recent trip. At about dusk we stopped at a Howard Johnson restaurant to eat supper. The place had an automatic sprinkler to water the shrubbery about the building, and while waiting to be served the sprinkler went into operation. One man sitting near us heard the water and jumped up, saying, "Holy smoke, it's raining and I didn't turn my car windows up." He raced out the door and upon re-entering, told his friend, "Well, I wasn't the only one who was fooled."

With schools scheduled to open Tuesday, September 3, students going to the Edenton Junior-Senior High School will find a big improvement. A curb and gutter has been constructed on the school side of the street, as well as a new sidewalk. Now the students will not have to take a hop, skip and jump from the street to get on school property and the improvement adds considerably to the appearance around the school.

About 50 boys answered the call of Coach Bill Billings for football practice last week, and the boys are being put through the paces in preparation for the coming gridiron season. If all the boys are in the same shape as the three at my home, the drug stores ought to put on a reduced price for liniment. Anyway, here's hoping the Aces will develop into another championship team this season, and here's one rarin' to see 'em go. And here's hoping, too, that some of the news "hounds" lost some weight during the summer, so that a fellow can get in the press box and somehow squeeze into a seat. And here's hoping Bus Wozelka is getting his loudspeaker oiled up so that the fans can better enjoy the game with his play-by-play broadcast. It's too hot yet, though, for coffee in the press box.

## From Little Acorns



### Growth Of Thrift Institutions Told In Bank Study

A picture of the gradual build-up and rising importance of the people's savings as a source of credit and investment funds and as a force in economic progress emerges from a long view of the nation's major financial institutions and their comparative growth trends over the years.

This change, which began to manifest itself in the Twenties, picked up momentum over the past decade. As a result, the combined assets of the people's leading thrift institutions—life insurance savings and loan associations, and mutual savings banks—have grown to represent 46 per cent of the total assets of the major financial institutions at the end of 1956. This is half again as great as the comparable proportion of 30 per cent in 1945.

### Trend of Bank Assets

The balance of the assets of the major financial institutions is held by the commercial banking system. Though still far out in front as far as totals are concerned, combined assets of the commercial banking system have shown a much smaller rate of growth in recent years than have those of leading thrift institutions.

Restrictive monetary policies to help curb rising inflationary pressures in the economy has been an important factor affecting the banking system in this trend. "So, too, has been the intensive encouragement of personal savings to meet the record capital needs of an expanding economy and at the same time help put a check-rein on rising prices. With all their gain, however, savings have fallen short of meeting the need, as indicated by recent trends.

Figures compiled by the Federal Reserve Bank of St. Louis show that total assets of the major financial institutions increased from \$100 billion in 1945 to \$184 billion at the close of 1956, a rise of 84 per cent. As against this overan-

result, here is how the individual groups of institutions fared.

### Summary of Results

Commercial banks—assets up from \$160.3 billions to \$213.8 billions, rise of 33 per cent; their proportion of total assets of major financial institutions down from 70 per cent to 55 per cent.

Life insurance companies—combined assets up from \$44.8 billions to \$96.0 billions, gain of 114 per cent; proportion of total assets of major financial institutions up from 19 to 25 per cent.

Savings and loan associations—assets up from \$8.7 billions to \$43.1 billions, rise of 393 per cent; proportion of total assets of major financial institutions up from 4 to 11 per cent.

Mutual savings banks—assets up from \$17 billions to \$33.3 billions, gain of 96 per cent; proportion of total assets of major financial institutions up from 7 to

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9 per cent.  
 Over the longer view, from 1910 to the present, the dollar figures show that the life insurance companies have been the only one of the four groups of institutions to show consistent asset growth year after year, though all four have shown fluctuations in their proportions of their combined assets.

If you divorce capital from labor, capital is hoarded, and labor starves.  
 —Daniel Webster.

Crash  
 "I see you've given up teaching your wife to drive."  
 "Yes, we had an accident. I told her to release her clutch and she let go the steering wheel!"



As you grow ready for it, somewhere or other, you will find what is useful for you in a book —George Macdonald.

Pray as if it all depended on God, but work as if it all depended on you.  
 —Laurence Jones.

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