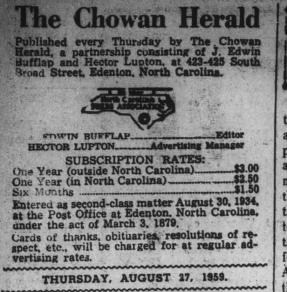
The Chowan Herald. Edentor. North Carolina. Thursday. August 27, 1956.



## Honor Well Deserved

The Herald joins the many friends who congratulate John A. Holmes upon having Edenton's High School named in his honor. What was known as the Edenton Junior-Senior High School will henceforth bear the name John A. Holmes High School.

This is an honor well deserved and one way of paying tribute to a splendid man who has contributed greatly to the educational, religious and civic life of Edenton during the 36 years he has served as superintendent of the Edenton Administrative School Unit.

Edenton schools of today are a far cry from the schools in operation in 1923 when Mr. Hclmes came to Edenton to succeed Joe Nixon, another very popular school man in Edenton. Of course, progress is more or less inevitable, but much of the progress can be attributed to Mr. Holmes and the school teachers with whom the school programs have been planned and carried out. The school trustees, naturally, relied to a great extent upon Mr. Holmes' advise and wisdom.

A gentleman in every respect of the word and a valuable citizen in every phase of the community life, Mr. Holmes well deserves the honor bestowed upon him by the school trustees. The trustees do not always enjoy the wholehearted approval of all of their ac tions, but this is one instance when the entire populace joins in a resounding "amen" and is delighted to see Mr. Holmes so honored.

As stated before, it is an honor well merited and The Herald is delighted to see the action taken while Mr. Holmes still remains on the scene so he can realize a deep sense of satisfaction in knowing how Edenton people as a whole appreciate him an dthe work he has done for the schools, as well as Edenton. His savory influence has been felt over the years and it will continue for a long time to come.

There are a limited number of John A. Holmeses, and Edenton is very fortunate in having had one of them. It is the richer for the 36 years he has served as a citizen and a school superintendent, and The Herald deems it an honor to offer its congratulations.

## Good News And Bad News

While Edenton joins with Hertford and Elizabeth City in regretting to learn that the



Edenton's Aces have been taken "through the mill" the past two weeks during just about as hot weather as we've ever had. They played an intra-squad game Tuesday night and the training they have received was very much in evidence. They went to it as though the game was for a championship, and despite the hard playing, none of the boys seemed to be affected by the grind. Here's hoping the boys are as lucky throughout the season, for injuries often weaken a team. Yep, the Aces have been practicing very hard despite the extremely hot weather, so that they should be in pretty good shape. Here's hoping so, anyhow. Incidentally, season tickets are now on sale. By purchasing these tickets you will be helping the team financially and at the same time go in the park without having to stand in line to buy your ticket.

But another part of football games, almost as important as the team, is the band, majorettes and cheerleaders. This group also has been practicing hard for the football season and will, no doubt, be as ready as the Aces for the opening game with Camden Friday night, September 4.

Do you have problems? Well, you are not by yourself, for Band Director Derwood Bray has probably more than his share. He has about 70 marching boys and girls in the John A. Holmes High School Band this year and on Monday he had the job of trying to provide uniforms for the group. Some are plump, some skinny, some tall and some short, so that he had a dickens of a time Monday trying to find uniforms to fit each member of the group. Maybe he'll get by providing some of the fat ones do not do much stooping. Of course, some of the short ones can tuck up the legs of their pants but the long-legged ones will just be out of luck. Anyway if the uits dit or not, here's one who'll be listening

when Patrolmen Bruce Whitehurst turned up from nowhere. He said I slowed down, but didn't stop upon entering Broad Street. It cost me two bucks to find out what stop really means when I could have looked in the dictionary and found out for nothing. But like former Patrolman Bob Pratt once said "Stop means stop-not crawl."

It was mighty hot Sunday, but Max Garland went to the Methodist Sunday School. However, when the class was over Max stuck to the chair. Maybe someone has adopted a policy of putting stickum on the seats so that ter wear heavier pants or one of these times the seat of his breeches might stick to the chair.



Long View Of U. S. Public Debt, is provided by capital market figures compiled by the Life In-Shows Consistent Distribution surance Association of America. These figures show that, in the Pattern: Analyze Holdings Shift current decade demands for longbusiness and inustry, Govern-

A long view of the ownershipbusiness and industry, and others ment (Feeral, State and local) and distribution of U. S. Govern- - dife company holdings of U. S. and home owners ranged from ment securities as compiled by Government securities, were re- \$17 billions in 1950 to over \$36 the Treasury Department which duced to more normal propor-, billions last year. The maximum gives an insight into the manner tions to help, meet the need for ability of the life companies and and the effectiveness with which credit and capital funds to pro- other savings institutions comthe Federal Government has mote economic growth. Similar bined to meet this demand was managed the public debt-a debt trends in reducing holdings of in 1956, when they contributed which has grown sixfold over the Government securities are found 65 per cent of the total. Last last two decades to its present among other institutional invest- year, with the demand for funds record level of about \$285 bil- ors, as mutual savings banks and two-thirds greater than in 1956, the savings institutions were corporate pension funds.

There have, of course, been Much of the shift of funds able to meet only 44 per cent of problems at times, inherent in a from Government bond holdings the total. The gap was filled by the banking systems, Government debt of the size it has attained, its flowed into the home mortgage. institutions, and other investors enormous economic influence, and field to meet the housing needs such as fire and casualty insurthe fact that a chronic shortage of a rapidly expanding populaance companies, nonfinancial corof savings to meet the nation's tion, helping millions of Ameriporations, and individuals. capital and investment needs has cans to own a home of their own. characterized most of the post- Government encouragement to RED MEN MEETING

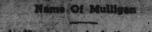
World War II period.

expansion of housing was provid-

tor the band and watching the performance of the majorettes and cheerleaders at Friday night's game. -Do you know what "stop" means? Well, it means STOP! I found out the other night will meet Monday night, September 11, at 8 o'clock. Clyde Hollowell, sachem, is very anxiou to see a large turn-out. phere and in a period when the gest single holder of this Govern-demand for savings and investi-ble funds rose rapidly in keeping The Leg in Savings In view of the pressures for with the economy's rebound from the 1957-58 recession. Under lendable funds, it is significant to

such conditions, the rigidity of the interest rate structure on the of U. S. Government securities public debt has put Federal se-curities at a competitive disad-vantage with funds needed to promote production and economic the like period of last year.

growth. Behind the shift in the holdings Through it all, nonetheless, the of U.S. Government, securities of basic principle of Federal fiscal institutional investors in recent policy has been maintained, to years is the great growth in the finance the public debt out of the demand for capital and investsavings of individuals and other ment funds in keeping with the those who go to Sunday School remain for investors to the maximum possi- expansion of the economy. Savchurch service. Gosh, maybe a fellow bet- ble extent to promote economic ings have not been showing stability and to help keep inflacommensurate growth, and an inevitable "pinch" has resulted. entionary forces in check. Under the circumstances, it hanced by the magnitude of Government deficit financing. significant to note that the bank-An indication of the situation ing system still holds only about ----a third of the public debt, a proportion which has changed little in recent years. Holdings of the public debt by the nonbanking public, amounting to \$140 billions at the end of February, are now near their all-time high and represent about half the total debt as they have for years. The bal-Why Fray ance of outstanding Federal securities is held by U. S. Governnent trust funds and investment ecounts, such as the Social Seout of a book? mrity System. Changes and Their Brokground It is natural in an economy like ours to find changes in the For the same reason we sing holdings of Government securiout of a book. We pray out ties, as of other types, among of the same book so that we various investor grouns over the rears, reflecting the shifting, can all pray together - in tides of demand, need and emphaunison. Not many outside sis. During World War II, for of the Episcopal Church rea-lize that the "Book of Comexample, when the nation's survival was at stake, public debt mon Prayer" is the tie that holdings of certain institutional binds this great body of investors reached record levels to Christians together. help provide the funds needed to prosecute the war. At one time To us who realize this, it is thrilling to know during that period the life insurthat when we follow our Prayer Book in our churches here in the United States, there are 45 ance companies held over \$21 billions of U. S. Government securities, close to half of all their millions the world around using the same service, assets and an abnormally high but in their own language, to worship the living oportion. God With the resurgence of demands for funds in the postwar Our "Prayer Book" is the guide book for the orderly Episcopal service, in which the lay memeriod from the private sector the economy - no



A Kerryman had the misfer-tune to stray away from the safari and was captured by cannibals

"Your majesty," said the cannibal cook, "how would VOL like this man served up?"

"I always like to cook my captives in some way appropri ate to their national character istics," replied the cannibal king. "What is this man's nationality?"

"He's an Irishman. your maesty. Is it your pleasure that do him into an Irish stew?" "No! No.! Make soup of him.'

"But, your majesty, is that characteristic of the Irish?"

"Of course it is - that's the way they cook young men in Ireland. I was given dozens of books about Ireland by Irish missionaries who came here at one time or another. How ofRUNNER - UP — Despite a toothless victory -type grin, Bobby Schwenker, 8, finished only second in a blueberry pie eatfest in Schenectady, N.Y.

ten in the course of that read- ical expression, 'A broth of a ing have I come across the typ- boy'."



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Navy plans to end its \$441,000,000 Seamaster jet seaplane program, which, no doubt, means closing of the Harvey Point Naval Base, Edentonians are very much elated to learn that Edenton will be the location of a plant for the Seabrook Blanching Corporation. The announcement that the concern will locate in Edenton was made early this week jointly by James W. Gardner of Tyrone, Pa., president of Seabrook, and William P. Jones, vice president of the Edenton Chamber of Commerce and chairman of the Industrial Committee, who has devoted a great deal of effort in trying to secure industry for Edenton.

Hertford, Elizabeth City and Edenton had hoped to benefit economically when the Harvey Point base would have been put in full operation. In fact, Edenton and Elizabeth City had hoped that the installation would help to fill a void caused by closing of bases in the two places.

The new industry for Edenton didn't just happen, for there has been a great deal of work done before the announcement was ready for release, and J. H. Conger, Jr., president of the Edenton Development Corporation, pledged continuous effort on the part of the organization to find other industrial prospects, stating that several important leads are in hand at the present time.

Mr. Conger gave out this information at a meeting held in the Court House Tuesday night which was attended by some 60 indivi-duals who pledged financial support for construction of a proposed plant in Edenton for a large knitting firm.

Mr. Conger presented a detailed report of the corporation in connection with the prosed knitting concern which reflected much ctivity and that no stone was left unturned to land the enterprise.

Mr., Congersstrongly advocated that loan

And speaking about the hot weather one of the Methodists made a suggestion that the church be air-conditioned. Well that might not remedy the situation either. With men wearing coats and women going to church with their back bare and dresses low in front, how in the dickens can the temperature be set to suit both groups. Anyway, it's no hotter in church than some places are where a lot of people spend the church hour.

Red Men are sponsoring the King Bros. Circus which will appear in Edenton next Tuesday, September 1. The Red Men will get a good commission on advance ticket sales, so why not buy your ticket from them? There will be two performances, a matinee at 3:30 o'clock and the night show at 8 o'clock.

Elton Forehand was among the group who witnessed the signing of a lease giving Edenton a plat of land at the former Edenton Naval Auxiliary Air Station to be used as a sewage disposal site. Jimmy Ricks was there to take some pictures, causing Elton to say "I didn't vnow you were going to take our pictures or I would have combed my hair." It would have been more appropriate for him to have said "wash my head," for there's very little hair on it.

responsible manufacturer comes here." He was so right when he stated "In talking with was so right when he stated "In taiking with prospects or lending agencies there is a vast difference between saying 'we think we can raise your requirements' or saying 'we al-ready have your requirements'." Though the knitting concern has not ma-terialized, it was encouraging to hear Mr. Conger say "Edenton still needs additional

Mr. Conger strongly advocated that loan agreements pledged and signed be left with the Edenton Development Corporation so that everything will be in readiness to talk busi-riss when another prospect is found. "If it were known that Edenton has such a fund available for industrial development," said Mr. Conger, "it will hasten the day when a able when another prospect develops."

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