## GREENSBORO DAILY NEWS，MONDAY，DECEMBER 19， 1921

 steel that went into the Frounsen might
have built a navy，but if it had gone
into n navy，or if it had gone fint
anything else but ahellis，thore would
 a meianchiy ruin．
making chells for our armaes，instead
of building battleehhip for hersilf
we，on the other hand，were putting
all our battleahipa at her service．
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 all our battieahipa at her service．
The Britith and American navies pro－
tocted the coast of France so well
that she didn＇t need a navy at the
most critical moment in her history． As the Waabington correspondents
have pointod out time and again，
France will not and cannot build 10
capital shipa，no matter what the
 ine of fighting craft，the possession
of a n navy equal to Japan＇s even in
theory would give France the right to
construct，in fact，a number of sut marines that would bear to DNogland＇s
rubmarine tomnage the ratio of three
to five．The Hughes proponl

 market hus been a gamble，as to time．those that persist in America．
The grower naturally reasons that this
 requirementa，their prices do not vary
from month to month，they have
foiriy dependable foreknowledge of
production costa．

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\begin{aligned}
& \text { exchange, even if its financial stand } \\
& \text { ing is not high. } \\
& \text { FRANCE IN DILEMMA } \\
& \text { MUST SWALLOW PRIDE }
\end{aligned}
$$ The thoughtfoul tobaceo producer

has taken these things into considera－
tion；and most probably they have
had no munll infuence in shaping de clisions to
marketing．

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|  | $\begin{aligned} & \text { OF TAR HEEL WORKERS } \\ & 55 \text { PER CENT. OF MALES } \\ & \text { FOUND TO BE FARMERS } \end{aligned}$ |  |
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