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Thursday, December 14, 1911.

THE SECURITIES COMMISSION'S REPORT.

The railroad securities commission seems to have hit between wind and water in its report declaring against federal control and regulation of railway stock issues. The commissioners' expressions evince a consideration alike for the rights of the carriers and of the public and, strangest of all in a federal commission, a delicacy about invading the rights of the states. Its opinion, adverse to the proposal empowering the interstate commerce commission to regulate the issues of all interstate railway securities, based on a regard for State rights, sustains the action of the senate in 1910 in failing to pass a house amendment to that end. In this connection the commissioners say, "so long as the railways engaged in interstate commerce are chartered by the states and subject to state laws regarding their securities added federal restriction will tend to create further confusion in a situation already too complex."

More significant, however, is the commissioners attitude toward the railroads. The report says: "No attempt should be made by statute to limit railroad profits to a fixed percentage or to treat a high cash dividend as necessarily indicating extortion. Railroad charges must be reasonable; but to try to control rates by arbitrarily limiting profits is to put the manager who makes his profit by efficiency and economy on the same level as the one who tries to accomplish the same result through extortionate charges."

Railroad men have viewed with dismay the animus of legislators and their evident desire to restrict the earnings of this class of corporations to a low rate of interest on actual investments. They have pointed out that the construction and operation of railroads are highly speculative ventures and that the prospects of reward must be commensurate with the risks. In this view the commission seems to concur.

But the commission also foresees future difficulties. The report continues: "But we also believe that the time is near when the difficulties of the present system of dual control and the conflict of state laws will become so manifest that further legislation on the subject will be imperative."

The context shows that in the opinion of this body the legislation to be effective must be of national scope. Perhaps it has in mind a federal incorporation act.

TASKS FOR THE G. W. N. C. ASSOCIATION.

Some matters most vital to the Greater Western North Carolina association are to be presented for action at the meeting of the directors and executive committee here tomorrow. This organization will work through committees and these various arms and agencies are to be selected and assigned their places in the field at tomorrow's meeting. There is apparent division of opinion as to the scope of the work to be undertaken, and this will provoke debate which should clarify the matter and serve to make plain the course of wisdom.

Whether the association shall undertake many things or few, whether it shall aim to promote the welfare of this section in its every aspect, or confine itself for the time being to a few lines of effort the demand for which seems most apparent, ultimate success must depend largely upon the men chosen for these committees. The committees should be broadly, all-inclusively representative. To select them is a task of delicacy, tact and firm judgment. If the right men are placed on these committees the success of the Greater Western North Carolina association is assured from the moment of their selection.

THE WORK'S SCOPE TO BE CONSIDERED

Committees of Greater Western N. C. Association to Be Named Tomorrow.

The directors and executive committee of the Greater Western North Carolina association meet here tomorrow at 11 o'clock, for the purpose of naming the various committees, considering certain changes that may be recommended by the committee recently appointed to go over the by-laws and constitution; and the directors will also hear the report of the executive committee which it prepared at the meeting held here November 27. This report will include recommendations as to the scope of work to be undertaken by the association and certain details as to the management and financing.

It is not known just how large an attendance there will be, but it is expected that all the counties included in the association will have at least one representative at the meeting. Each county is entitled to three votes in the directorate, but may have as many directors as is thought best for the interests of the county.

An interesting discussion is expected when it comes to the determination of the number of committees and the work that is to come under the supervision of each. There seems to be two ideas about this; some wish the association to undertake a broad work; others are of the opinion that the association should restrict itself somewhat in the lines in which it is to be active.

HEATER FIREWOOD. Phone 1543.

DOLL CARTS

We have a large stock of "Doll Carts," Velocipedes, Wagons and Hand Carts for Christmas. Prices from \$1.00 up.

DONALD & DONALD

14 S. Main St., Phone 211.

TO EXCHANGE

11-Room House, 11 acres of land in West Asheville for Improved City Property. Also 5-room cottage.

S. B. HALL

27 Patton Ave.

In that it is ever their fate to have a lot of understrappers who take their humors for a warrant. It seems the Mesaba ore land episode is not of the past. The Rev. Frederick T. Gates' cocksure syllogistic efforts in his letter declining Chairman A. O. Stanley's invitation to testify regarding the Merritt charges has aroused the ire of the house steel trust investigating committee and it is now said its members are seriously considering summoning Gates to appear in Washington, mainly to take him down a button-hole or two. If that be their purpose, they also are doubtless prepared to give him a bad half hour on the stand.

Mr. Rockefeller's letter was regarded as entirely fit and courteous and he personally will not be molested further.

Greensboro's commissioners, in their zeal for economy and retrenchment, have cast their eyes upon the salaries of the teachers of the city schools, and there is talk of paying them only for those months in which they are actually employed in the schoolroom. Teachers have longer pay vacations than other workers, but often they are not really vacations at all. The teacher who expects to keep abreast of the advance in methods in his profession, and thereby render his employers the best service, must spend a good deal of time out of each year in study. The actual work of conducting classes is about as much as the ordinary man or woman can do during term time. And there is no more arduous, exacting work of its kind: it is a work that is but poorly compensated by the present salary scale. The economy the Greensboro commissioners are proposing is not really economic, but the reverse.

The passage of the Sherwood pension service bill is an impressive although not unexpected sample of our lawmaking. With a whoop, a Democratic and Republican coalition put through the house this measure which will increase by many millions of dollars a pension roll of already staggering proportions, and that while the number of veterans to be pensioned grows ever smaller. The bill was passed, of course, as a political measure and in the full belief that a malignant and long-suffering senate would kill it. But what a spectacle is a performance like this! What a commentary on the spirit of our legislators and their view of public intelligence!

The Franklin Press says that in the corn club contest in Macon county Carl Barnard, son of N. L. Barnard is the successful contestant, having made 111 bushels to the acre. This will entitle him to the \$25 set of furniture from the Stallcup Furniture company, the \$25 in cash offered by F. S. Johnson and the prize offered by the State department of agriculture and to the title of "the champion corn grower of Macon county." There have been many bigger yields, but 111 bushels is a lot of corn to get off one acre, and "champion corn grower of Macon" is a fine title, well won.

To reform the jury system—strike out the question "have you formed or expressed any opinion as to the guilt or innocence of the accused?"

Ten more shopping days.

Wachovia Bank & Trust Company

Capital and Surplus, \$1,610,000.00
 Resources \$6,250,000.00
 Trust Assets \$1,400,000.00

NORTH CAROLINA'S OLDEST TRUST CO.—STRONGEST BANK.
 T. S. MORRISON, V. Pres. W. B. WILLIAMSON, Cashier.
 S. M. HAINES, Asst. Cashier.

BATTERY PARK BANK

ASHEVILLE, N. C.

J. P. SAWYER, President E. SLUDER, V-Pres.
 T. C. COXE, V-Pres. J. E. BANKIN, Cashier

Capital \$100,000
 Surplus and Profits \$100,000

TRANSACTS A GENERAL BANKING BUSINESS.
 Special attention given to collections. Four percent interest paid on time deposits.

"Comfy" Slippers for Christmas Giving

A pair here for every member of the household, no matter what size feet it is desired to fit. In felt models with rosette over toe \$1 to \$1.50; leather models from \$1.50 to \$2.50.

Brown-Miller Shoe Co.
 Leaders in Fine Shoes
 Patton Ave. Asheville.

A Christmas Gift of Merit

And worthy of your notice—
An Automatic Eye Glass Holder.

New designs just received. Full line to select from. Include this on your list.

CHARLES H. HONESS
 Optometrist and Optician
 54 Patton Av. Opp. P. O.

SEE **J. L. SMATHERS & SONS**
 MAMMOTH FURNITURE STORE
 14 NORTH MAIN ST.
 24 LEXINGTON AVE.
 PHONE 226
 THE LARGEST FURNITURE ESTABLISHMENT IN THE SOUTH

And we are Stopping at the Brown Book Co.

The store where you can find the newest most attractive

Christmas Gifts

That are on the market. You should see their large display of Books, Fern Dishes, Brass Goods, Casserole Frames, Fancy Stationery, Leather Goods, Fountain Pens, Christmas Cards and Calendars, Kodaks, Dolls, Fancy Pencil Box Assortments, Etc.

It is not hard to do Christmas Shopping at the Brown Book Company

Opposite Post Office on Patton Ave.

Hot Water Bottles

We are agents for the Kanteck Water Bottles and Fountain Syringes. They are made of Para rubber and guaranteed for two years.

GRANT'S PHARMACY,
 Agency for Wood's Seeds.

Cadillacs and the Automobile

GUARANTEED FOR LIFE

We have also some unexcelled bargains in second-hand cars.

Western Carolina Auto. Co.
 Walnut and Lexington.

FOR SALE

51 Lots and one 7-room house near car line in West Asheville. Farm of 100 acres 4 miles from Asheville, near R. R. Station. Also some nice residence in city. All at a bargain if taken at once.

BROOKS REALTY COMPANY.
 Rooms 409-410 Oates Bldg.
 Phone 1725.

Show Folks

We carry a complete line of Steins make-ups, liners, greese points, cold creams, etc. Take advantage of Seawell prices and Seawell skill when you have a prescription. Prescriptions sent for and delivered.

Seawell's Drug Store
 15 So. Main St.

TO EXCHANGE

11-Room House, 11 acres of land in West Asheville for Improved City Property. Also 5-room cottage.

S. B. HALL
 27 Patton Ave.

Half Price Sale of Tailored Suits

Bon Marche

Half Price Sale of Tailored Suits

Half Price Sale of Ladies' High Grade Tailored Suits

Sale Will Last But Three Days ---Today, Friday and Saturday

We have on hand about one hundred suits, most of which were received during the past month. We want to reduce the stock to fifty. The quickest way we know of is to reduce the PRICE to HALF. An economical woman, needing a suit, could hardly afford to overlook this chance.

These three days will wind up a season that has been a wonder here. If we stated the number of suits sold this Fall and Winter you'd be surprised—astounded.

Nothing is reserved, your unrestricted choice of any tailored suit in the store at HALF-PRICE. This offer includes blacks, blues, grays, and novelties.

Former prices range from \$18.50 to \$50. HALF-PRICE sale of suits brings the range down to \$9.25 to \$25.00. Can you beat it?

Handbags as Christmas Gifts

Our showing of holiday handbags is comprehensive enough for the most critical to find just what they want.

Velvet Bags, plain and fringed, in all colors, are priced at \$1.50 up.

Leather Handbags, in green, tan, navy, black and gray, are priced at \$1 to \$10.

Silver and dull gun metal Handbags, imported novelties, are priced at \$1.50 to \$20.

All Dresses are Priced at 1-3 Off

Toilet Sets of Comb, Brush and Mirror

In our Perfumery Department we are showing a handsome line of Toilet and Manicure Sets, appropriately boxed. As Christmas presents they are hard to equal. While reasonable in price the designs and finishings are very effective.

Toilet Sets of Comb, Brush and mirror, for \$1.75 to \$8.50.

Toilet Sets of comb and brush, are priced at 50c to \$5.

Manicure Sets are priced at 25c, 50c to \$3.50.

All Long Coats are Priced at 1-4 Off

MAX PUT GATES OVER THE COALS

Deacon John D. Rockefeller is business moved to Patton Ave. for a month on the 14th lock of the night.