

THE GLEANER

GRAHAM, N. C., DEC. 16, 1937

ISSUED EVERY THURSDAY

J. D. KERNODLE, Editor

\$1.00 A YEAR, IN ADVANCE

Entered at the Postoffice at Graham, N. C., as second-class matter.

Japs Bomb, Sink U.S. Gunboat

A thrill of deepest resentment spread over America Monday morning with the news that Japs had bombed and sunk Panay, U. S. Gunboat, on the Yangtze river, near Nanking, Sunday night. Three Standard Oil steamers were bombed at the same time.

Newspaper correspondents on the grounds say the act was deliberate. Japs claim it was not—of course they would.

At least, one American seaman was killed, a number wounded, and others are missing.

The President has demanded apology—this has been made, profusely, and complete indemnity and other concessions.

The sinking of the Maine at Havana brought on the Spanish-American war in 1898 in double quick time.

The sinking of the Panay is just as grave, but America is not looking for war—but peace. With full, complete and prompt satisfaction, America will not resort to war, but will not condone the offense, nor forget it.

A Worth While Prosperity Program

The New York Herald Tribune has proposed a program for the special session of Congress that is well worth reprinting. This program includes:

1. Repeal of the Undistributed Profits tax.
2. Repeal of the Capital Gains tax.
3. Appoint committees to prepare a plan for general revision of the Federal tax system to the end that punitive taxation is eliminated, and that all taxes be made visible so far as possible.
4. Appoint committees to search out every possible Federal economy with the purpose of balancing the budget at the earliest possible time.
5. Appoint committees to amend the Wagner Act to the end that labor's right to organize will be safeguarded, the rights of employers and consumers will likewise be protected.
6. Go home.

Another, thinking along the same lines, makes the following observations:

The merits of this program are plain. The Undistributed Profits tax and the Capital Gains tax are probably more responsible than anything else for the market collapse, the virtual disappearance of new capital and the consequent industrial recession.

Labor strife—which has been fomented rather than curbed by the Wagner Act in its present form—is a virtually insurmountable barrier to normal industrial activity and the rapid reemployment of workers at fair wages.

The unbalanced budget is a grave national problem and there can be no orderly recovery as long as Federal out-go dwarfs Federal income.

Lastly, it would be an immense stimulant to business if Congress would take swift remedial action, pass the routine necessary bills, turn thumbs down on all crack-pot experi-

mental legislation and then call it a day.

There isn't a person in this country who isn't affected by labor troubles and taxes which drive capital into hiding and make it impossible for private enterprise to obtain money for expansion.

Make no mistake, the country is at an economic cross roads.

The New York Herald Tribune's terse and simple program is a real prosperity program.

Fog of Uncertainty

A Plan To Raise And Spend 25 Billions

By J. E. JONES

Washington, D. C., Dec. 14, '37 —“The secrets of industry are not in Washington” observed a White House newspaper correspondent in his regular radio program. Washington knows it!

Therefore, statesmen and politicians sat straight up and read with intense interest what Lammot du Pont said about the relations between Government and industry. He outlined a long-time plan to create 3,000,000 new jobs through planned investment of \$25,000,000,000 by private industry. He proposes new products, broadened markets, lower costs—with a rule of fair return for all effort, not excepting capital effort. He says that industry can meet the existing situation and the changes, providing there is definite “stabilization” with regard to taxes, laboring conditions; and “immediate stabilization of the ‘legal rule’ under which business must operate, subject only to ‘unmistakable public demand’ for amendment.”

The Washington Star editorializes: “Industrial leaders as well as government leaders believe in the advantages of economic planning—provided assurance can be given that plans be made with some hope of being carried out,” and the Star represents fair-minded Washington opinion accurately by adding: “A reading of the proposal made by Lammot du Pont for the planned investment by private industry of \$25,000,000,000 over a period of two to fifty years shows it to be founded on eminently reasonable grounds.”

Mr. du Pont asserts that “today industry is blanketed by a fog of uncertainty” at a time when stabilization of affairs of Government and industry need most of all to be definite. “As it is, the business man is the subject of more legislative concern than the criminal. . . . The criminal laws are stabilized.”

The du Pont chemical products are so numerous that they are found in every field of merchandising. The record of progress, coupled with a century of success by the du Ponts in peacetime enterprises finds Lammot du Pont today as an outstanding leader in American industry, and one of the Nation's most highly respected citizens. Therefore, when he talks “brass-tacks” the whole country finds it refreshing and informative to follow the reasonings of a man who knows how many men 3,000,000 are, at work, or unemployed, and also how much twenty five billion dollars are. But our politicians remain lost in a “fog of uncertainty.” Mr. du Pont's plain statement should serve a needed purpose by helping public servants to a better understanding of what these high figures mean; better still; what can be done to restore our country to normal conditions.

Housing and Elasticity

Figures on Homes too High—Far Beyond Average Income

The housing of American citizens in homes of their own combines enough economic and human possibilities so that the Government and business interests are getting together to see what they can do about it. The yard-

stick for Washington seems to be used to measure conditions of home-builders in the more congested centers, particularly the eastern seaboard.

Now comes a helpful memorandum on that subject from a representative small city in the West, and what the editor says about his own town undoubtedly applies to thousands of other communities. Because it describes a situation that is general throughout most of the country the communication is used without mentioning any particular place that it describes. Says the editor in his note to National Industries News Service: “You indicate that the cost of these new homes will be from \$5,000 to \$10,000 each. Your figures are too high. In our city of \$5,000 plus, there is not a single house that costs \$10,000 to build—not one. The new houses in the new plan will cost around \$2,000 or \$3,000. The type of homes a vast majority need and can pay for over a period of years, and interests, are low-cost houses. Private industry may not consider this good business, or good risks; therefore the new set-up is such as will not interfere with private business. This program of the Government will help both those who need homes, as well as private industry.”

Administrator Nathan Straus, of the United States Housing Authority, in an “off the record” talk before newspaper men a few

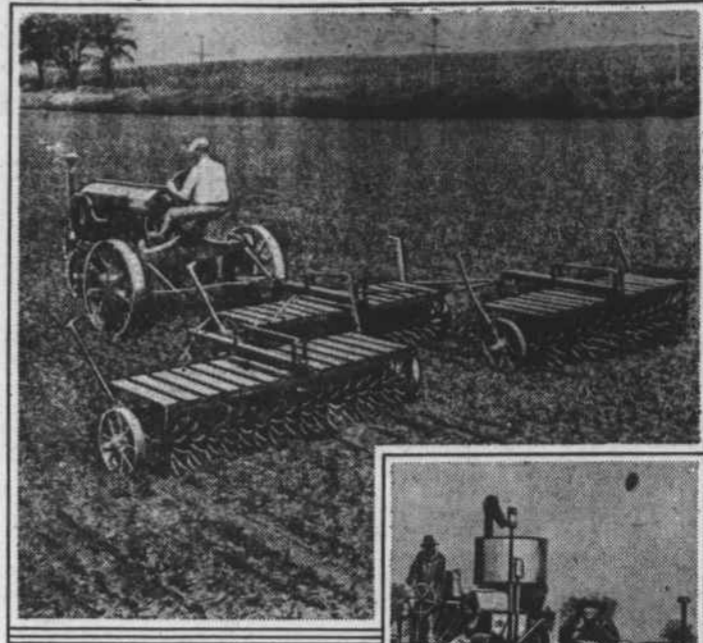
days ago told of the flexible plans that were being worked out to cover the great variety of conditions in communities

It appears to be hard to start anything in political circles in a national way, with another presidential election three years off. Alfred M. Landon, last year's Republican candidate, mentioned again, has definitely eliminated himself. Mr. Hoover seemed to think it was his chance again, with Landon out of the way, but Republican leaders have given his aspirations a cold shower bath, so he is not in the running any more.

The lower House of Congress has passed the Farm bill. It must yet pass the Senate—it may or may not pass. The wage hour bill, another of the Administration's objectives, is under consideration. It is so near the holiday season that most Congressmen are perhaps thinking more about getting home than about legislating. It really looks like the objectives for the extra session will fail in large measure.

How much fertilizer can be profitably applied to cotton is discussed in Experiment Station Bulletin No. 313 now available free of charge on application to the Agricultural Editor at State College.

He's An Industrial Worker!



YOU would naturally think of the man operating the tractor as a farmer. And he is a farmer, but he's also an increasingly important figure in the industrial world, not only as a consumer but as a producer. He's engaged in hoeing up a field of soy beans which later, after passing through various factory processes, you'll be using in the form of paint and varnish, soap, linoleum and scores of other products. Consumers information points out that 91 million pounds of soy bean oil, a comparatively new crop for American farmers, was produced in one recent year. Of this amount, 2 1/2 million pounds went into the soap kettles, 5 million into linoleum and 13 million into paint and varnish.



This brand new market for American farmers, who are now growing a large number of industrial as well as food products, has been developed, like many others, through the vast research programs undertaken by American industry, whose laboratories have added untold millions to the national wealth and also thousands of jobs for American workers.

Senator Byrnes Talks to Lawyers

Senator Byrnes, South Carolina Democratic leader, spoke before 800 lawyers of the District of Columbia Bar Association the other night and this is what he said: “I think the time has come for us to realize that whatever justification may exist in time of war, or in a great national crisis, for the transfer by the Congress to the Executive, of the power of the purse, there is no excuse, in time of peace, for such action.” Mr. Byrnes is a member both of the Appropriations and the Banking and Currency Committees. He also stated that “I would rather wage no war on the executive branch of the Government. I fully realize the necessity of co-operation, but I believe there should be co-operation without encroachment.”

Adequate storage facilities for clothes, supplies, and household articles add to the convenience of a home.—Pauline Gordon.

A good dairy cow has a tremendous capacity for converting feed into milk, but she will not eat all the feed she can unless her rations are palatable.—John A. Arey.

One of the finest rural homes in Union county is the one belonging to Talmage Austin, a young farmer who cultivates 80 acres of land two miles east of Marshville.

A MESSAGE TO MOTORISTS ABOUT THE NEW GASOLINE LAW

THE State of North Carolina, under a new law which became effective December 1st, prescribes certain minimum quality standards for gasoline.

These quality requirements were set in view of the needs of today's motors. Yet several years ago, That Good Gulf Gasoline was stepped up well above these new state standards—and has continued so ever since.

Gulf's premium gasoline, No-Nox Ethyl, exceeds the new state minimum requirements by the widest margin in motoring history.

It has been Gulf's practice in the past—and will continue to be so in the future—to set its own standards of quality, and to raise those standards as rapidly as advances in technology permit.

To this end, Gulf maintains nine modern laboratories, staffed by able scientists, whose aim is constantly to better every previous best. This is why the Sign of the Orange Disc, displayed by all Good Gulf dealers of North Carolina, is a reliable guide to fine motoring products.



GULF OIL CORPORATION