

**THE FRANKLIN TIMES**

Issued Every Friday

215 Court Street Telephone 283-1

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**SUBSCRIPTION RATES**

One Year ..... \$1.50 Six Months ..... .75  
Eight Months .... 1.00 Four Months .... .50

Foreign Advertising Representative.

**AMERICAN PRESS ASSOCIATION**  
New York City

Entered at the Postoffice at Louisburg, N. C. as second class mail matter.

**CONFLAGRATIONS STILL HAPPEN**

"The day of conflagrations is not past," says F. D. Layton, President of the National Board of Fire Underwriters. And he has plenty of evidence to support his statement.

Last May, a Chicago granary fire and explosion devastated an area one-fourth mile square, took eight lives and destroyed property valued at more than \$3,000,000. Earlier in the year, fire razed a business block in Sandusky, Ohio, causing a million-dollar loss. Several buildings went up in smoke in Halifax, Nova Scotia—to the tune of \$800,000.

As Mr. Layton also says, "The threat of great fires is present in most cities." Inadequate or outmoded building codes—the existence of ancient firetraps and tenements—poorly organized fighting facilities—unstable water supply—these are a few of the hazards that may, at any moment, produce a hell of smoke and flame which will leave death and destruction in its wake.

Further, the conflagration danger is not confined to the larger cities of the country. A quarter-mile fire such as that which occurred in Chicago is soon forgotten in a metropolis—a fire of similar size in a small town would destroy it completely. In many of the small communities a single factory is the main source of the town's jobs and income. If that factory burns, a blow is struck from which the community may never be able to recover.

Here is where the cause of fire prevention comes straight home to us all. To help prevent fire is a personal job.

**ENCOURAGE PRODUCTIVE INVESTMENT**

In this time of crisis abroad, the problems faced by those financial institutions which serve the economic needs of this country inevitably become more serious and varied. And the efficient functioning of these institutions becomes of even greater than normal importance to the nation—its workers, producers, industries.

It will be a grave disservice to the cause of American progress and security if in the press of the hysterical sentiment a foreign war generates, we take hasty and ill-advised "emergency" steps which will impair the operation of the financial machine.

Banking is a case in point. The banks have been accused of practically every sin on the economic calendar. The cold truth is that the banks, with few exceptions, have served the country exceedingly well. Instead of "hoarding" funds, of which they have been often accused, they have made every effort to find safe avenues of investment, in the light of the legal restrictions governing bank loans, and of their obligations to the people who own the money. They have solicited the small borrower no less than the large. There is a dearth of normal investment, of course—but the general uncertainty and fear that have blanketed the country for years are the prime cause.

At this time it would be ruinous to lay further legislative burdens on the functions of banking. We must realize thoroughly the great difference between curbing dangerous war speculation and preventing legitimate, necessary investment. What we need to do is to encourage honestly productive investment and the earning of fair and reasonable profits. There must be an armistice on untried and disturbing experiments by government. There must be a calmer and broader public understanding of the difficulty industry faces—and which our financial institutions, as the servants of productive, employing industry, face with it. The war abroad will cause abnormal and as yet unknown strains on our entire economic system—and it is our task now to make necessary readjustments as easy to take as possible.

**ELECTRICITY DOESN'T PRODUCE REVOLUTIONS**

Those who listened with full belief to the early claims of the proponents of public power development must wonder why, now that some \$2,000,000,000 has been spent in six years for this purpose, the forecast industrial revolution hasn't taken place as scheduled.

The New York Herald Tribune explains this simply enough when it says: "The cost of power, except in the case of a handful of industries, is a comparatively inconsequential item of manufacturing cost. It is not an important enough element to encourage factories to move from the large industrial centers, where the availability of labor, transportation facilities and the proximity of markets are vital considerations. In the case of paper, chemicals and cement, power is a fairly important consideration, but even here it represents only from 2.9 to 8.3 per cent of the wholesale cost of the product."

"The notion that the existence of cheap power alone will cause industry to be torn up by roots and moved from one end of the country to the other is only one of the illusions that prevail concerning the boon of 'cheap electricity.'"

The United States government itself, curiously

enough, has thoroughly exploded the argument that the cost of electric power is a hindrance to industry. A Census Bureau study shows that the combined cost of fuel and purchased electricity by all manufacturing industries in 1937 came to less than 2 1/2 per cent of the wholesale value of the products made. And an expert, in commenting on this, observes that, as much of the fuel was used for heating, it is probable that the cost of electricity alone in these industries was little more than 1 per cent of the wholesale value of their products.

The cost of labor, taxes, supplies—these are the great items of manufacturing cost to any industry, even as power is a microscopic element in the balance sheet. And that's precisely why socialized power, incredibly expensive as it has been to the taxpayers, has failed almost 100 per cent in producing the great industrial shift and expansion predicted by those who favored it.

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Lillie Mae Braxton, Home Demonstration Agent

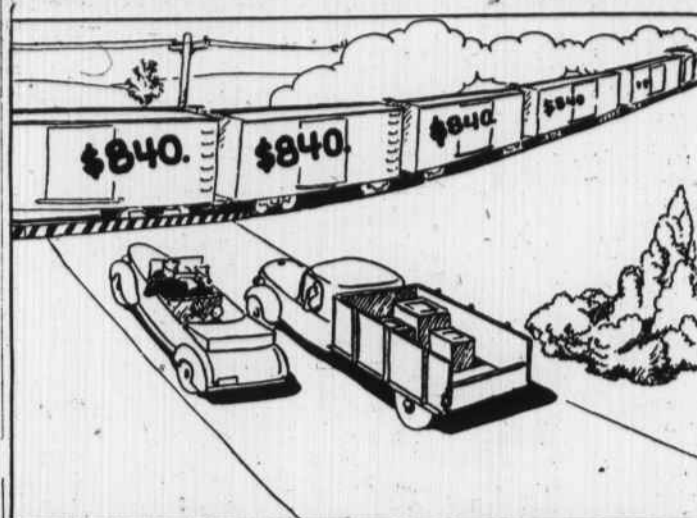
Home Agents Schedule  
October 23-28

Monday—Office.  
Tuesday—Gold Sand.  
Wednesday—Cedar Rock.  
Thursday—Pearces.  
Friday—Popes.  
Saturday—Federation.

The Fall Federation meeting of the Home Demonstration clubs has been postponed one week and will be held at the Agriculture building Saturday, Oct. 28, beginning at 10:30 A. M. The fall Federation meeting is an achievement day. Miss Anne Benson Priest, a former Home Agent in this county is to appear on the morning program and give a report on her trip to a meeting of the Associated Country Women of the world, which met in London this year.

The afternoon program is to be a joint celebration for men and women of the 25th year of extension work. The men are invited to spend the day. Dr. Jane S. McKimmon has been invited to speak in the afternoon in behalf of the woman's work and some man will tell something of the

**The Rhoades Family . . . by Squier**



**LOAD OF TAXES**—Trucks pay 15 times as heavy taxes per ton as do the railroads. If a freight car of California oranges going to New York were to pay truck taxes, the tax bill would be more than \$840. The tax cost on the coast to coast trip of the loaded freight car is now only \$54. Costs of some foods would go sky high if the railroads were taxed like trucks.

work of the Farm program.

The special interest meeting on Mattress Making which was scheduled for Oct. 23, will not be held.

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