

THE FRANKLIN TIMES

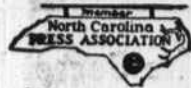
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On the Road to Mandalay



These are some of Brig. Gen. Frank Merrill's "Marauders" deep in the heart of Burma resting during a lull in fighting the Japs. The men of this command are all volunteers and veterans of the Southwest Pacific jungle fighting. The Army's old standby, the mule, is playing an important part in this war in the Far East. Are you backing up these fighting men of ours by buying War Bonds?

From U. S. Treasury

Why a Farmer Should Buy and Keep War Bonds

by G. H. Aull
Head, Dept. of Agricultural Economics and Rural Sociology
Clemson College, S. C.

FARMERS in my section of the country do not need to be told why they should buy War Bonds. Many of them have sons or brothers in one or the other branches of the service and they have a direct and personal interest in providing them with the supplies and materials of War. They know, also, that so long as they assume this responsibility and use their own funds for this purpose it will not be necessary for Uncle Sam to create new and inflationary dollars in order to do the job.

I think, too, that farmers look upon their purchases of War Bonds as actually serving a threefold purpose, either one of which is sufficient to justify whatever temporary inconvenience this might necessitate. In the first place, by buying War Bonds farmers make another direct and vital contribution to the winning of the war; secondly, they help keep prices within reasonable bounds; and finally, they build up a highly important reserve supply of funds which may be drawn upon after the war. This reserve may be applied to the purchase of needed items of equipment and supply which either are not available now, or, if available, more expensive than normally would be the case. Meanwhile, of course, their investments in War Bonds will draw interest and if allowed to mature will return four dollars for three.

Most farmers I know can teach the rest of us a great deal when it comes to reasons for buying War Bonds. They have been accustomed to small income in the past and have been quick to see that recent increases are due to large scale government spending and, therefore, not likely to continue indefinitely. Since goods for civilian consumption are both scarce and expensive, and since further demands could serve only to push prices still higher, it has appeared both logical and patriotic for farmers to use surplus funds to finance the purchase of essential military equipment.

My impression is that a great many War Bond purchasers are not fully informed as to the necessity for keeping them until they mature. (Reference of course, is primarily to purchasers of "E" bonds which return \$100 for each \$75 invested if held for ten years.) However, I believe this is less true in the case of farmers than of other groups. The reason is obvious: farmers just naturally do not sell a hog until it has reached optimum weight. Even so, farmers need to be reminded that the war must be fought and won with Bonds which they buy and keep,

not which they buy and cash in. There are certain less obvious but equally valid reasons why farmers should strive to keep the Bonds they buy until the date of their maturity. For example, there is the question of prices. Present indications are that prices will continue relatively high during the early years of the post-war period and may even increase. A flood of post-war buying, especially if it is supported by individual sales of War Bonds, might generate a serious inflationary movement which could easily absorb a large proportion of wartime savings. In spite of all that can be done to prevent it, there will likely be a tendency in this direction. This is especially true since the availability of many items will be limited for at least a few years after the war. The probability is that those who keep their Bonds will be able to cash them in after prices have declined rather than when they are at their peak.

There is, of course, the possibility that we shall experience a post-war depression instead of a post-war boom. In the one instance farmers would see prices of things they sell decline more rapidly than prices of things they buy; in the other, wages and non-agricultural prices would rise more rapidly than prices of farm products. In either case the result would be bad and I am certain that farmers will wish to do everything in their power to prevent it.

Aside from these more or less theoretical reasons why farmers (as well as all others) should be exceedingly slow about cashing in their War Bonds, there is another intensely practical reason. It might be stated in the negative: "Why shouldn't farmers keep their War Bonds?" Most of them have purchased Bonds out of surplus earnings resulting from wartime governmental expenditures. If history repeats itself these earnings will continue high for a few years after the war and ordinary farm needs presumably may be financed from current operations. It is to be hoped at least that farmers will not need to dispose of their accumulated savings in order to meet post war needs and—until War Bonds mature—their interest yield will doubtless compare favorably with that from any other investment. Farmers, of course, should not neglect their resources nor permit their operating efficiency to decrease merely for the sake of holding on to their Bonds. They should, however, be certain of a real need for the money before they cash them in prematurely.

U. S. Treasury Department

BAFFLED BUT HOPEFUL

Under the above heading the South Boston, (Va.) News of May 30th, 1944, carried the following editorial:

The next two weeks probably will bring an announcement of the 1944 ceiling price on the bright flue-cured tobaccos of Virginia and other Southern States. Many of the growers are looking anxiously toward the OPA in Washington for something they feel has not been theirs, a fair ceiling price, based on costs of production and preparation for market.

It is difficult for Virginia and North Carolina tobacco growers to comprehend the reasoning behind the OPA action in Kentucky and Maryland and in the Virginia-Carolina belts. Some of the difficulty arises from belief, based on long experience and backed by sales records, that manufacturers of tobacco products prefer Virginia type flue-cured tobaccos to the burley of Kentucky and the air cured leaf of Maryland. The tobaccos are different in types and characteristics and have different uses. It isn't a case of which is "best", but which is used in greater quantities in the production of the more costly tobacco products. Both burley and bright tobaccos, with the latter predominating, are used in all the popular cigarette blends. Maryland air-cured is used in some, but is not indispensable.

With Virginia type tobacco a preference, growers cannot understand why the government agencies, both the Commodity Credit Corporation and the Office of Price Administration, have used their powers to alter the competitive relationship in prices. During a six year period from 1935-1940 Old Belt flue-cured tobaccos averaged 19.8 per pound. Maryland's air-cured leaf averaged 20.4, a difference of six-tenths of one cent per pound, accountable largely by the disasters of the bumper flue-cured crops of 1939 and 1940.

The tabulation of our flue-cured tobacco, as compared to Maryland tobacco shows the following:

| | Price Per Lb. Old Belt Flue-Cured | Price Per Lb. Md. Air Cured |
|------------------|--------------------------------------|--------------------------------|
| 1935 | 19.7 | 20.0 |
| 1936 | 22.6 | 25.4 |
| 1937 | 22.8 | 17.2 |
| 1938 | 22.1 | 18.5 |
| 1939 | 14.9 | 21.1 |
| 1940 | 16.6 | 20.5 |
| A 6 year average | 19.8 | 20.4 |

Yet Old Belt growers were given a 42 cents ceiling for their 1943 crop and the Maryland growers were given a 62 cents ceiling for theirs.

It will be hard to explain that 20 cents differential to Virginia and Carolina growers.

The burley markets, too, have been shown a marked preference in ceilings for reasons not clear to growers, or to others in the flue-cured belts. Kentucky burley last year averaged 45.5 cents against bright tobacco's average of 40.08, also for no clearly understood reason except that the government agency decided it should be that way.

While the preferences granted growers in Kentucky and Maryland are anything but just, there is no point in imputing the motives of responsible officials. Yet many growers in Virginia and the Carolinas are frankly baffled by the past experience with government regulation and no little concerned regarding their future at the mercy of federal agencies which arbitrarily disrupt the relationship between tobaccos created in a free and competitive auction market. In such markets, bright tobaccos held their own with burley and air cured. Under government control, they are falling behind, by fiat, at least 20 cents a pound, in comparison with Maryland leaf.

There is hope, but not much basis for it, that the OPA will give them a better deal on the 1944 crop.

—Editorial from the Danville Register, May 23, 1944.

NEWSPAPERS VITAL TO NATION'S BEST INTEREST

(From The Hyde County Herald)

The important part that newspapers play in America's national life is often over-looked because newspapers are modest about the vital part they play in boosting the nation's best interest. In war and in peace, American newspapers do an important job. Little is it known just how much the press contributes to the well-being of this nation.

The country weeklies and the large city dailies, alike do a great job. From almost every branch of our government; from industry; and from leaders in agriculture and labor have come praises for the men of the press for the wonderful job they have done and are doing in boosting the war effort and helping keep up the morale of the troops. These words are testimony that newsmen modestly withhold, but are a tribute to the profession.

How do servicemen in distant lands get most of the

home news? What agency contributes most to putting over the war bond drives? What does more than anything else put over the Red Cross, and other community drives? What boosts sales of business? What helps most in the capture of criminal and break the powers of corrupt political bosses? The home town newspaper.

That the press is important is recognized by the WPB and the WMC in that the industry is classified as essential and therefore rates priorities for supplies and manpower. Often men of high places have words of praises, but newspapers modestly play them down. Last week Brigadier General Henry C. Coburn, Jr., surgeon at Fort Bragg in a speech to graduates at Rex Hospital put the men of the journalist field in a class with nurses in contributing to the welfare of the nation. Commenting on Gen. Coburn's statement, The Raleigh News and Observer had the following to say:

It is not often that appreciation is voiced publicly of the contribution newspapers make to the advance of agencies of health and public welfare. Journalists owe the duty of service to all good causes and do not look for either recognition or reward. All the same it is gratifying when a distinguished member of the medical profession gives public testimony to journalistic cooperation. It was particularly gratifying that the distinguished surgeon at Fort Bragg, Brigadier General Henry C. Coburn, Jr., in his address at the graduation exercises of the nurses at Rex Hospital last week put journalists in the exalted class with trained nurses.

"In the future, and under all circumstances, we must look out for the safety of the American we love, and the American way of life we cherish, under the Bill of Rights."—Roy O. Woodruff, U. S. Representative from Michigan.

OUR DEMOCRACY—by Mat

CENTURY OF PROGRESS

MAY 24, 1944 - 100th ANNIVERSARY OF THE SENDING OF THE WORLD'S FIRST TELEGRAM - FROM WASHINGTON TO BALTIMORE - BY THE INVENTOR, SAMUEL F.B. MORSE.



THE TELEGRAPH HAS BEEN A VITAL FACTOR IN THE DEVELOPMENT OF OUR COUNTRY. AMONG MANY OTHER SERVICES, IT ENABLES US TO GET A WEALTH OF TIMELY INFORMATION, SO IMPORTANT TO AN ENLIGHTENED AND VIRILE DEMOCRACY.

RATION CALENDAR

The Raleigh District Office of Price Administration complies (this thumb-nail ration guide from official sources weekly for the FRANKLIN TIMES as a public service feature.

RATION CALENDAR FOR WEEK OF JUNE 18-24

- Canning Sugar**
Sugar stamp No. 40 good for five pounds of CANNING sugar until February 28, 1945. Apply to local boards for supplemental rations.
- Fuel Oil**
Period four and five fuel coupons good through September 30. During October unused coupons may be exchanged for rationing boards for new 1944-45 heating season coupons.
- Gasoline**
A-10 coupons now valid and will expire August 8.
- Meats, Fats**
Red 8 through W8 (Book 4) now valid at 10 points each, for use with tokens. Good indefinitely.
- Processed Foods**
Blue A8 through V8 (Book 4) now valid at 10 points each, for use with tokens. All are good indefinitely.
- Rent Control**
All persons renting, or offering for rent, any living quarters whatsoever must register each dwelling unit with rent control office in their rent area. In counties not under rent control, persons who feel that they are being overcharged for rents may submit complaints to OPA on complaint forms which are available at the local War Price and Rationing Board.
- Shoes**
Airplane Stamp No. 1 and No. 2 (Book 3) valid indefinitely.
- Sugar**
Sugar stamps No. 30 and 31 (Book Four) good for five pounds indefinitely. Stamp No. 32 became valid for five pounds on June 16.

NOTE: Rationing rules require that every car owner immediately write his license number and state in advance on all gasoline coupons in his possession.

The absent-minded professor came home one evening, to be accused by his wife of sore neglect. Wife (sadly complaining)—You have not kissed me for two whole days.

Professor (exclaiming)—Indeed, my dear! Then whom have I been kissing?

Called Irish potatoes, when thoroughly cooked, can replace at least half of the grain ration for hogs, says Ellis Vestal, swine specialist with the State College Extension Service.

THEY CAN'T TAKE YOUR AD HOME IF IT IS ON A BILLBOARD

RECEIVES AWARD

Award of the Air Medal for exceptionally meritorious achievement, while participating in combat missions over enemy occupied Continental Europe to 2nd Lt. Robert W. Harris, of Spring Hope, North Carolina, was announced recently "Somewhere in England" by Brig. General James P. Hodges, Commanding General of a Liberator Bomb Division. He is the son of Mr. and Mrs. R. L. Harris, R. F. D. No. 2, Spring Hope, N. C. At home he was engaged in farming, and was a graduate of Edward Best High School.

His present duty and military history is Navigator on the Liberator "Jerlyne Sue", commissioned Nov. 13, 1943.

TAKES COURSE

Fort Knox, Ky., June 10.—(Special)—A new class of soldier students had reported at the Armored School today to take a special course in the Wheeled Vehicle Department. New students include: Sgt. Woodrow W. Wiggins, son of Mr. and Mrs. J. W. Wiggins, R. 1, Louisburg. The Armored School, of which Brig. Gen. P. M. Robinson is commandant, trains the thousands of officer and enlisted technicians who perform the specialist tasks in the Army's mobile, powerful armored divisions and tank battalions. One of the largest technical schools in the world, it graduates several times more students each year than the average civilian university.

PIGS
I have a number of nice pigs for sale at reasonable prices. Call or write J. W. F. Jones, Rt. 3, Louisburg, N. C. 6-16-tf

ARE WE?

What are we going to say this time,
When Uncle Sam asks for a loan?
Are we going to say we can't spare a dime,
And give out with a tear and a groan?

Are we going to forget we can sleep tonight,
Protected and safe and sound;
While our splendid boys who've gone to fight,
Are content with a hole in the ground?

Are we going to say we've done our part;
That we've already bought our share?
Are we willing to feel, deep down in our heart,
That we've told the world we don't care?

Are we going to forget how much money it takes
To buy weapons like planes, guns and tanks?
When our boys come home and peace awakes,
Will we merit forgiveness - - or thanks?

J. Verne Burton,
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