

THE CAROLINA WATCHMAN

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Fifty-Six State Banks Were Closed In 1931

DECREASE SHOWN WHEN COMPARED WITH YEAR 1930

83 State Banks Failed In That Period, Report By Commissioner Of Banks Shows.

TOTAL INCLUDES FAILURES OF 8 BRANCH OFFICES

Believe Zero Mark Has Been Reached And The Future Holds Steady Growth Of Banking and Business.

Fifty-six state banks closed in North Carolina during the year 1931, according to a report received by The Watchman from Gurney P. Hood, commissioner of banks.

In 1930, 83 state banks closed. No industrial banks were included in the list. Several new banks were opened. Several national banks also closed which are not listed in the state computation.

The list of banks closed in 1931 follows:

- Bank of Ahoskie, (branch at Powellsville), Ahoskie.
- Merchants & Mfgs. Bank, Andrews.
- Bank of Beaufort, Beaufort.
- Beaufort Banking & Tr. Co., Beaufort.
- Farmers Bank, Belhaven.
- Bank of Blowing Rock, Blowing Rock.
- Peoples Bank & Trust Co., Bonlee.
- Citizens Bank of Yancey, Burnsville.
- Bank of Candor, Candor.
- Bank of Cary, Cary.
- Clayton Banking Co., Clayton.
- Bank of Clinton, Clinton.
- Bank of Sampson, Clinton.
- Bank of Coleraine, Coleraine.
- Elon Banking & Trust Co., Elon College.
- Citizens & Commercial Bank, Franklinton.
- Garner Banking & Trust Co., Garner.
- Merchants & Farmers Bank, Garysburg.
- Bank of Goldston, Goldston.
- United Bank & Trust Co., (branch at Burlington, Reidsville, Sanford), Greensboro.
- Bank of Grifton, Grifton.
- Bank of Grover, Grover.
- Farmers & Merchants, Kinston.
- Farmers & Merchants Bank, Littleton.
- Planters Bank & Trust Co., Lumberton.
- Marine Bank, Morehead City.
- Citizens Bank, Mt. Olive.
- Cherokee Bank, Murphy.
- Bank of Pikeville, Pikeville.
- Pinetops Banking Co., (branch at Hookerton), Pinetops.
- Mechanics Savings Bank, Raleigh.
- Bank of St. Pauls, St. Pauls.
- Chatham Bank, Siler City.
- Citizens Bank, Spring Hope.
- Planters Bank, Stantonburg.
- Bank of Summerfield, Summerfield.
- Bank of Jones, Trenton.
- Bank of Montgomery, Troy.
- Bank of Vass, Vass.
- Bank of Wagram, Wagram.
- Bank of Wake, Wake Forest.
- Bank of Warren, Warrenton.
- Bank of West Durham, West Durham.
- Bank of Whiteville, (branch at Tabor), Whiteville.
- Planters Bank, (branch at Black Creek, Kenly), Wilson.
- Wilson Trust & Savings Bank, Wilson.
- Home Savings Bank, Wilmington.
- Winton Banking & Trust Co., Winton.

GUILTY OF KIDNAPING

Kinston—Casey Wiley was convicted of kidnaping pretty Dorothy Wilkins, age 16. His step-mother, Mrs. Birdie Wiley, was found guilty of giving the girl liquor. The youth carried the girl to a farm shack and remained there with her for two days and nights. There was no evidence that he had made improper proposals.

RAIL MEN ACCEPT WAGE SLASH

New Ruler of Porto Rico



J. B. Beverly has been appointed Governor of Porto Rico in place of Theodore Roosevelt, who was assigned to the Philippine Islands.

GOOD MORNING

THE DARLING

"God took the blush of the morning And the sheen of an Oriental pearl; He caught the coo of a homing dove And the white of a lily's curl; Then He took the blue of the iris And the scent of a virgin's hair, And cuddling them all in His great, white hand, Lo! a baby nestled there."

NEW MEDICINE

Nurse: "Are you going to give my patient something to slow down his heart action?" Doctor: "Yes, an elderly nurse."—Colorado Medicine.

EXPENSIVE

Cop: "Lady, there's no red light on your car." Co-ed: "No, sir, it's not that kind of a car."

RESULTS

Miss Sophie Jones tripped into a lawyer's office. "Cain't Ah sue dat no good Rastus Smiff fo' somepin, mister? He promised to marry me, dat he did, an' yistiddy he done 'loped with another gal." "Promise to marry you, eh?" mused the lawyer. "Well, have you anything in black and white to show for it?" "No, suh," replied Sophia. "Jes black is all."

Some men were born for great things; Some men were born for small; Some—it is not recorded Why they were born at all.

LET'S GO!

"Darling, I love you!" "Good gracious! Why, we've only just become acquainted!" "Yes, I know; but I'm only here for the week-end."

Nit—"There was a time when she could have married anyone she pleased." Wit—"And she never married?" Nit—"Well, she didn't please anyone."

CLINGING VINES

Mother (to little daughter returning from Sunday School: "Well, what was your lesson about this morning?" Little Daughter: "A man named Solomon." Mother: "And what did you learn about Solomon?" Little Daughter: "The teacher said he had 300 wives and 700 cucumber vines."—Textile Leathergram.

Sue: What becomes of all these love triangles? Mae: Most of them turn into wrecktangles.—Typo Graphic.

"HONESTLY?"!!!

Politician: "Congratulate me, dear, I got the nomination." His Wife: "Honestly!" Politician: "Why bring that up?"—High Tension News.

Will Govern Reconstruction Finance Board



General Charles G. Dawes, former Vice-President and recently Ambassador to England, is shown leaving the Senate Office Building with Eugene Meyer, Gen. Dawes, as president, and Mr. Meyer, as chairman of the new corporation, will have charge of distributing the two billion financial pool sponsored by the Government to absorb frozen assets.

For Railroad Wage Cut



Daniel Willard, president of the B. & O. railroad, asked all railroad men to accept a 10 percent cut so the roads could live.

NORTH CAROLINA NEWS IN BRIEF

61 NEW LAWYERS

Raleigh—Sixty-one of the 86 students who stood the supreme court examination were passed by the court.

DECREASE IN VALUES

Raleigh—Total valuations on public service corporations in North Carolina for 1931 were \$351,683,433, a decrease of \$13,251,578 under 1930.

GOLD NUGGETS FOUND

Andrews—Three gold nuggets found by miners in the bed of Valley river on the H. W. Abernethy farm at Marble were valued at \$52.

\$200,000 FIRE LOSS

Edenton—Fire destroyed the Edenton plant of the Farmers Peanut company, causing a loss of \$200,000 and throwing more than 100 workmen out of work, at least temporarily.

TWO PERSONS INJURED

Clinton—An early morning blaze destroyed an automobile storage warehouse here and caused destruction of property valued at between \$15,000 and \$20,000.

MAN DIES IN JAIL

Thomasville—W. F. Everhart, 35, custodian of a shooting club near the city, died in jail of what appeared to be an over-dose of drugs. He was placed in jail after his car had maimed two persons whom he struck on the highway near here.

COW TRACKED TO S. C.

Forest City—Garrett M. Edwards was called in when a cow was stolen from a Rutherford county farmer's pasture. Mr. Edwards tracked the animal several miles to Gaffney, S. C., where she had been taken to a butcher's shop.

HARPER SET FREE

Greensboro—Mrs. Catherine C. Harper, along with her husband, Terry H. Harper, charged with the murder of an alleged lover of Mrs. Harper, Charles O. Holton, was acquitted of the murder charge. She was then called as a witness for her husband.

GIRL FATALLY HURT

Thomasville—Miss Evelyn Jones, 20, went riding with two young men and they engaged in a fight. Miss Jones walked away and later accepted a ride with a passerby. En route to town the car was wrecked, Miss Jones was fatally hurt and the driver, N. L. Stewart, is in jail in connection with the case.

STATE EMPLOYEES CUT

Raleigh—North Carolina's payroll has been trimmed approximately \$377,000 per year under the reduced salary schedule announced by Frank L. Dunlap, director of personnel. Salary reductions amounting to \$237,481 a year or 1 per cent were made in the state highway department. For all other state departments the cut was about 10 per cent.

LOWER SCALE OF PAY WENT INTO EFFECT FEB. 1

To Last For One Year Only; The Agreement, Reached At Chicago, Effects Two Million Men

LOCAL PAYROLL TO BE REDUCED BY WAGE SLICE

Executives Promise Sympathetic Effort To Maintain And Increase Employment.

Acceptance by America's railway workers of a 10 per cent wage cut for one year beginning Feb. 1, will result in a similar decrease in the local railway payroll, it is stated. Basic rates will remain the same and the arrangement will terminate automatically Jan. 31, 1933.

Railway officials said they hoped the reduction in wages would result in an increase in employment of idle workers.

David B. Robertson and 19 other union heads acted in behalf of the nearly 2,000,000 men who run the country's trains. Daniel Willard and eight other railroad presidents represented the country's 210 class A railroads.

The unions accepted the agreement after more than two weeks of conference in Chicago, Robertson said, because of a profound sense of their responsibility to the country, the urgent needs of the railroads and the demands of public welfare occasioned by the near bankruptcy of many of the nation's steam transportation lines.

"After a painstaking review of the proposals and arguments in behalf of the railroads," said Robertson, "we feel compelled to reiterate our previous opinion that as a matter of pure right and justice the railway employees could not be called upon to agree to a 10 per cent reduction in their meager earnings. Nor do we wish to give any assent to the theory that wage reductions are to be regarded ordinarily as the appropriate means to promote prosperity. We can not believe that the public welfare is advanced by reducing the purchasing power of labor."

Inasmuch as the railway executives think otherwise, Robertson continued, the unions hope that their sacrifice may stimulate a revival of business and may advance the country's general welfare.

He said the unions made the agreement because they were influenced by: "1. A desire to do all within their power to aid in lifting the nation out of the worst depression of business we have ever experienced.

"2. A desire to show the capacity of organized labor to do a big thing in a constructive way to advance the general welfare, even at the expense of personal sacrifices that would deter narrow-minded persons.

"3. A desire to encourage our friends, and not to encourage our enemies, in the railroad industry and elsewhere."

Successful outcome of the unprecedented meeting between labor and capital means, in a nut shell, that the railroads will save \$250,000,000 this year.

That, with \$100,000,000 more received through recent freight rate increases, will enable them to meet fixed charges and have millions of dollars left over to hire more men for the rehabilitation of their run-down equipment.

Financiers hailed the decision as the first country-wide move to deflate business into normalcy. Their representatives observing the parley called it the most important constructive

Peace Spurned

JAPANESE BALK AT PEACE PLAN; FIGHT GOES ON

Proposals By World Powers Declared Unacceptable; Manchurian Dispute Must Be Settled.

The Japanese government announced Thursday that it was unable to accept the peace proposals submitted several days ago by world powers in an effort to bring about peace between China and Japan.

The United States and Great Britain submitted to the Japanese and Chinese Governments today detailed proposals designed to end hostilities. France and Italy were expected to do likewise.

President Hoover and his Cabinet waited anxiously for word whether the peace efforts would have fruition. The proposals were:

1. Cessation of violence.
2. No more warlike preparations.
3. Withdrawal of combatants from points of contact.
4. Neutral zones to protect the International Settlement.
5. Prompt negotiations for permanent peace.

Unofficially the Japanese attitude toward the proposal of the powers was summed up as follows:

1. Cessation of acts of violence is acceptable provided the Chinese also agree.

2. A pledge to refrain from preparations for further hostilities may be made when Japan is convinced of China's sincerity in making a similar pledge.

3. Withdrawal of Japanese blue-jackets from points where there is a considerable Japanese population is impossible unless the Chinese withdraw to a safe distance.

4. Establishment of a neutral zone is acceptable, and perhaps Japan may accept a permanent agreement within a stipulated distance of Shanghai's international settlement. Such an agreement would be similar to the Tientsin-Boxer protocol.

5. It is impossible for Japan to agree under any circumstances to the participation of any third power in negotiations with China so far as the Manchurian controversy is concerned.

Latest Developments In China-Japan Crisis

UNITED STATES AND GREAT BRITAIN with the approval of France and Italy, submit definite proposals to Japan and China to bring about a cessation of fighting.

NEW BATTLE BEGINS IN Shanghai. Japanese artillery blasts way through native city of Hongkew for blue-jackets, who drive Chinese troops from part of their defenses.

(Please turn to back page)

Who's Who In Rowan

TEACHERS' DIRECTORY ROWAN COUNTY SCHOOLS

- HARRIS CHAPEL
Florence Webb, Salisbury.
- JACKSON COLLEGE
Mrs. Stella Pickler Trexler, New London.
- KESLER
Mrs. George Kluttz, Salisbury, R. 4.
- KLUTTZ
Mrs. J. T. Walker, Concord.
- KLUTTZ AND MENIUS
W. A. Sifford, Concord, R. 4.
- R. G. KIZER
Pearl Powell, principal, Harmony; Mrs. Dan Nicholas, Salisbury; Mrs. Cora Dwire, Salisbury; Mary Sowers, Salisbury.
- LANDIS
T. Frank Bostian, principal, Landis; C. G. Farmer, Landis; Lucile Lipe, Mary Smith, home economics, Landis; Mrs. Nellie Wine, music, Landis;

Ola Coble, Mt. Ulla; Pearl Blackwelder, China Grove; Leona Gabriel, Cleveland; Margaret Linn, Landis; Elizabeth Patton, Spencer; Gladys Gobble, Spencer; Mrs. D. C. Linn, Landis; Naomi Carrigan, Mt. Ulla; Mrs. D. L. Linn, Landis; Isabel Sloop, Mt. Ulla.

LIBERTY
Tom Morgan, Gold Hill, R. 1; Christine Wagoner, Salisbury, R. 3.

LIFE
Mrs. Mary Deal Wilhelm, Mooresville; Mrs. Ivy C. Jackson, Mooresville.

LINGLE
Lala Correll, Salisbury, R. 7; Mrs. Mabel M. Hair, Salisbury, R. 5.

MILL BRIDGE
Thetis Turner, Mt. Ulla.

MIRANDA
Mrs. Carrie V. Fender, Whitehead; Jessie K. Fender, Whitehead.

(Continued next week)