

**Carolina Watchman**

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The influence of weekly newspapers on public opinion exceeds that of all other publications in the country.—Arthur Brisbane.

FRIDAY, JANUARY 6, 1933

1933

We spent the year of 1930 in trying to laugh off our troubles.

In 1931 fear gripped our hearts, and we saw the spooks of chaos around every corner.

1932 was a year of fantasy, of anxious seeking for magic remedies; of an eager acceptance of the theory that the cure for all our ills could be pulled out of a hat.

It is time we faced realities.

The best New Year's gift this country could receive is a stiff dose of cold common sense.

If 1933 brings us to a realization that our suffering is due to our reckless and wilful disregard of all the laws of prudence and sanity; to a mad desire to get something for nothing, and to our childish faith that economic laws can be set aside by the universal will, then the new year will mark a return to better times.

We have been punished—severely so.

But punishment was in store for a people whose economic sins were so gross and in such reckless defiance of all that history should have taught us.

We have yet to acknowledge, however, that it was the departure from age-old traditions of honesty and morality that led us into the morass of business confusion. We have professed to believe it was due to the wicked machinations of international bankers, to a general conspiracy against us led by the crafty statesmen of Europe, to blundering politicians and feeble financiers.

And we still believe that the sun of prosperity can be lured over the horizon by some delightful hocus pocus of doubling all the dollars in the country so that we shall all have twice as much to spend.

In a period when lack of work is the curse of the country, we have greeted with wild enthusiasm some hair-brained scheme that pretends to abolish work for the greater part of the populace, and provide people with more of the necessities and luxuries of life than they can use.

What fantastic dreams.

Let us wake up to some degree of the old-time sense of responsibility.

There is no easy way out for us.

There are no new economic ways which can be invoked to repair the rents we have torn in the old ones.

There is no economic magician among us who can produce prosperity to order.

We must stop dreaming and get down to facing the facts.

If we can summon the will to do so, then 1933 should be a blessed year.

**TOO MUCH BORROWING**

The movement for a large bond issue to avoid balancing the national budget has been aided by the ability of the government, as well as cities of recognized financial strength, to borrow money, on short term notes, at extremely low rates of interest.

Recently the Treasury has borrowed at less than one per cent.

But there is another side to the picture.

The banks are eager for first class short term loans, especially government paper. All the large banks have been loaded up with

cash. There is a big demand for government bonds which are now selling at high prices.

So long as the banks have the money the government can borrow at low rates. But this isn't doing general business much good. The more government securities pile up in the banks the less money they will have to finance business. At present the demand for credit is light but that won't last indefinitely.

Meanwhile if the government continues its lavish borrowing and issues more short term securities the banks will put more and more of their resources at the disposal of the government.

In time, the ability of the government to borrow at a very low rate will be very much lessened rates will rise and general business will suffer, in the event that trade picks up, from a restriction of credit.

The banks are today virtually the sole source of government credit because they have the cash and want to put it to some use.

There is grave danger, however, of overloading them with government securities.

**ARE BOOKS DOOMED?**

John Erskine, author of several novels which have had large sales, is very gloomy about the prospects of the publishing business. He told a New York audience that radio, the movies, magazines and newspapers were cutting so deeply into book sales that he is sure that there is not much of a future in the publishing business.

Mr. Erskine admits that the depression has been chiefly responsible but his contention that book sales would still be declining if we were having a period of prosperity is not convincing. Books sold well in 1928 and 1929 and were subject to about the same competition as they now meet. Until we have had a chance to see what happens in the next period of good times, we are not going to take Mr. Erskine's gloomy prophecy too seriously.

**THE GREATEST WOMEN**

A nation-wide poll among women has resulted in the selection of the 12 greatest American women leaders of the past 100 years. It is an interesting list. As might be expected, those who were leaders in reform take five places, as against two for college presidents and two for authors. Amelia Earhart, by her flight across the Atlantic, won a position among the 12. It seems strange that that one feat placed her ahead of Evangeline Booth, who did not make the list.

In spite of the great prominence given women in the theatre and in the movies, not one of the stage or screen luminaries was given a place on the favored list. On the whole, it is a very substantial list and gives a good idea of the important part in American life played by women leaders.

**NO MORE DIMES**

John D. Rockefeller, Sr., has apparently abandoned the practice of giving away dimes. It is now nearly a year since he has favored anyone with a shinning new ten-cent piece.

The elderly financier made many persons happy with these gifts, many of which never found their way into circulation. They were often kept as tokens. Just why he is not giving any more away is not known for sure. He simply stopped doing it without giving any reason. However, a member of his household has let it be known that many persons kept repeatedly asking him for dimes. This became so annoying he was forced to end the habit.

**THE PRIZE SPENDERS**

When former Mayor Walker of New York testified that he kept \$250,000 in cash in his house so that he and Mrs. Walker could have "easy access" to money, there was a great lifting of eyebrows. It seemed a bit too thick to believe.

But now that the bills for the

ex-Mayor and his wife are coming in, showing a lavish expenditure on clothes, etc., almost beyond belief, there is much more stock taken in the Walker explanation.

In the midst of the most reckless era of spending in the history of the country the ex-Mayor did far more than his share. "Easy come, easy go" is putting it mildly.

**"GUTTER GARAGES"**

It is noticeable that police in various cities have started campaigns against persons parking their automobiles on the streets outside their homes all night. During the recent snowstorm there was much trouble because of this. Snow plows had difficulty in clearing main streets where cars were parked in the gutters. The use of these "gutter garages" in many cases interferes seriously with other motorists, and, in addition, offer splendid opportunities for thieves.



NOW IF you will do  
A LITTLE thinking  
ON YOUR own book.  
WE HAVE an idea  
THAT YOU will guess  
THE NAME of the lady  
IN QUESTION. However, you  
MAY REST assured that  
WE WILL deny it to the  
END. "EXCUSE me, madam,"  
SAID THE foreman of a  
CERTAIN CONCERN here in  
SALISBURY, "BUT are you  
THE LADY who's been  
SINGING?" AND she readily  
REPLIED IN the affirmative.  
"WELL," SAID the foreman  
EARNESTLY, "I wish you  
WOULDN'T DWELL so long  
on  
THAT HIGH note. My men  
STOP WORKING every time,  
THINKING IT'S the whistle."  
I THANK YOU.

**COMMENTS**

**WOULD BOOST GAS TAX**

To The Editor:  
When we were in the World War, we tried to avoid waste of fuel and food. We observed days of semi-fasting religiously. The menu was pared down and rearranged toward quicker conclusion of the war. Some commodities were dealt out like doles by retail stores. An excessive supply of it might mean criticism or criminal prosecution. These measures by the American public back home spelled plenty for their fighting expeditionary forces.

I am not stingy nor wild on the economy subject. But if extreme domestic economy during the war is workable and worthy, it is even worthier in peace. If I were asked as a legislator next month what I would tax first to balance the budget in North Carolina I don't know what my answer would be. As a plain taxpayer though, disrobed of all sayso now since my ballot has

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been voted, I would tax gasoline and oil until it hurt. Wastrels still would buy it. It is optional whether I buy gas for wild goose chases or buy it to feed my family by using it on my farm, factory, or in some other profession. The wastrels, if they must wild goose chase, should pay as they go, and not ride the backs of savers and workers. A dime more per gallon still would find wastrels galivanting on nonsensical errands. Let them pay! Is that idea different from a luxury tax? What legislator is afraid to step on the gas in a bill in the legislature when he saves the State humiliation, the world from foolish waste, and lightens the tax-load on honest men? I'm not so sure that we have looked close enough around us for the supply of old rails going to waste which we easily could use to mend the fence. This gas tax is unpopular. Of course, it is. Is there any tax very popular? But wastrels are the quickest to howl, because they think the least and have to howl as a substitute for lack of brains.

Arthur D. Gore

**A PROBLEM FOR THE LAW-MAKERS**

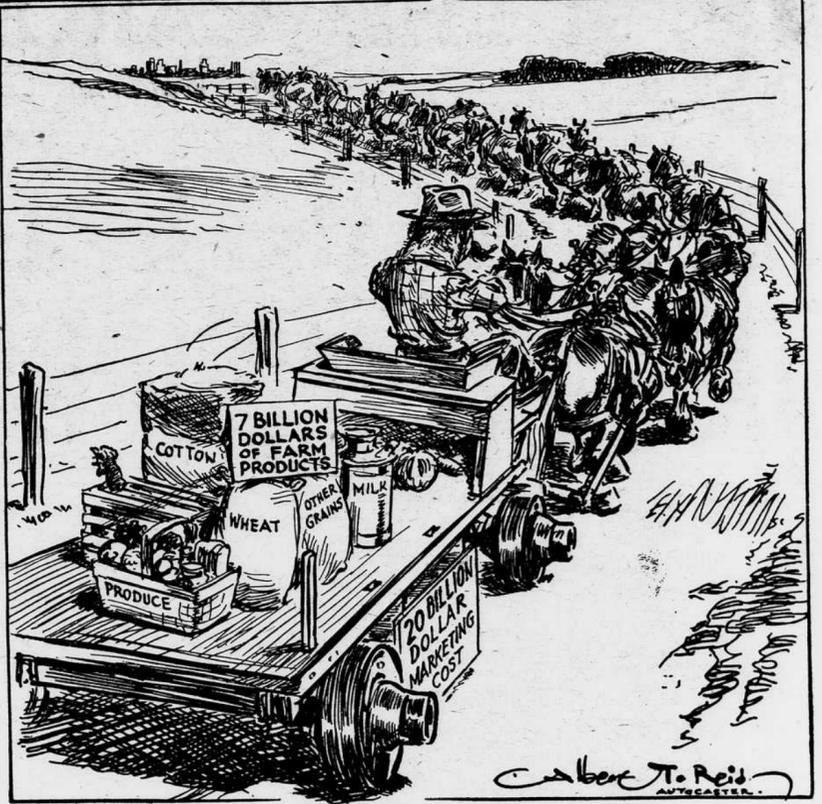
To The Editor:  
Because of carelessness, indifference, poverty, disaster, or dire distress, as the case might be, a property-owner has failed to pay his taxes. When the May following comes around the sheriff advertises his property, adding to the tax already imposed, the cost of advertising, other expenses of sale, a penalty varying from time to time with the moods of the different Legislatures, and on top of all this, usurious rates of interest until the owner can redeem the property—all of which amounts in many, if not a majority of cases, to absolute prohibition of redemption.

Granting that the owner failed to pay his taxes because of carelessness or indifference, a penalty would be justifiable; but the fact is that few farms in recent years, with the low prices of farm products prevailing, have been able to pay anything like the expenses of the farm, leaving out the matter of taxes altogether. In such cases I doubt the justice of a penalty, though it might be condoned on the assumption that all should be dealt with alike. But to collect 20 per cent, 12 per cent, 10 per cent, and never less than 8 per cent on such unpaid taxes after sale of property, until paid, is without justification, and puts the State in position of a parent who tells his child to "do as I tell you, not as I do," for the interest laws of North Carolina forbid a citizen to charge more than 6 per cent interest. An exception to this rule is that of crop lien and chattel mortgage accounts which bear 10 per cent, but this can be added only one time.

Why should the State wish to violate the spirit of its own laws? "Consistency! thou art a jewel!"

**Something Wrong Here**

By Albert T. Reid



"Oh liberty! how many crimes are committed in thy name!"  
Gray R. King

**CRYING HONORS EVEN**

Berkley, Calif.—Crying honors are even between the babes of both sexes. Observation of 61 crying babies, 31 boys and 30 girls, convinced University of California experimenters that there is no choice.

**JOE GISH**



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