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

FRIDAY, APRIL 28, 1933

OFF THE GOLD STANDARD

The abandonment of the gold standard by the United States is not so drastic a measure as it might seem. It means that hereafter the dollar must take its chances in the international market on the same basis as currencies of other countries which have left the gold standard.

Naturally our money will depreciate abroad. The rapid rise in the British pound in terms of American money was the first development of the President's action. Commodities whose price are fixed in the market of the world—wheat, sugar, rubber, etc.—rose rapidly and a further rise is likely.

Our money will not buy so much abroad as it has bought and therefore prices in terms of American money must rise.

The effect on domestic business is not so instantaneous. Prices in the stock market rose because the theory is that, as money grows cheaper, goods (and this includes stocks) must rise in price.

The President's action appears to have been based on the necessity for heading off unwise measures of inflation, such as the devaluation of the dollar and a sweeping increase in the currency. His plan aims at credit inflation rather than currency inflation.

But even such conservative steps as the President has taken will not raise prices in general unless the public starts to buy in volume. The whole idea of such measures is to show up the folly of hoarding by making goods more desirable than money. If a person who is tying up his money realizes that prices are likely to be much higher, thus reducing the purchasing power of his dollars in the future, he will have an incentive to spend.

Something is needed to put the frozen money in the country to work. We issued \$2,000,000,000 in new currency at the time of the bank holiday, but only a relatively few million of this money got into circulation. There was no demand for it. Now we are to force a demand by cheapening the value of the money.

The President's action may be just the spur needed to drive commodity prices upward. If it is successful there will be little need of such measures as the Farm Relief bill.

If it is not successful, or only partially so, then undoubtedly further measures of inflation may be taken. The first step, taken is sound. Few economists object to some measures of inflation. The danger is in lack of control. It would seem that President Roosevelt is determined to keep a tight check on it.

THE OTHER SIDE

There are between \$8,000,000,000 and \$9,000,000,000 in farm mortgages in the United States. Around \$1,500,000,000 are either in process of foreclosure or are in foreclosure. It is impossible to estimate the amount of those in default.

This seems a huge sum, and the government is justified in seeking a way to lessen the burden of this crushing debt. Holders of farm mortgages are to be given the opportunity to accept interest-guaranteed bonds, provided they will agree to scale down the principal.

But in New York city alone the real estate mortgage total equals the entire amount of the farm mortgage debt.

During the past year there has been more than \$1,000,000,000 in foreclosures in that city. It is estimated that on more than \$2,000,000,000 in mortgages the interest payments are not being met.

Unfortunately, the majority of those who hold an interest in New York real estate mortgages are persons of moderate means. Real estate mortgage bonds were very popular with small investors. An immense amount of these mortgage bonds have defaulted in interest.

There is little in the government programme which offers any hope to these unfortunate investors. The government mortgage relief plans apply to the farmer or the home owner.

Somehow, the holders of interests in mortgages are put in the wealthy class in the minds of the public. But there are millions more persons interested as mortgagors or part mortgagors than as mortgagors. Every savings bank depositor, every holder of a life insurance policy is in that class. And there are many persons whose sole income is from some relatively small mortgage. Not long ago a small real estate mortgage was the prime investment. Unhappily, but little attention has been paid to the woes of those individuals of small means who depend upon mortgage interest.

Their plight is a sad one.

APPROPRIATIONS BOOSTED BILLION IN EIGHT YEARS

Few Americans realize that only eight years ago, in the midst of a boom period, the Government at Washington was spending, aside from debt service, a billion dollars less than is called for in the budget for 1933-34. The figures are \$2,464,000,000 and \$3,441,000,000 respectively. Let us assume that the payments to veterans and the administration of the Veterans' Bureau are trimmed to the tune of \$450,000,000; that the Federal pay cut saves \$100,000,000 more, and reorganization another \$100,000,000. The total so far is \$650,000,000. Add \$300,000,000 to this, and still the combined amount falls short of equaling the accretion since those halcyon days in the middle of the last decade. And who will argue that the routine of government requires for its proper maintenance a greater expenditure now than then?

Of course, great care should be exercised in confining these new savings to services which the country can afford to reduce or do without. But there is plenty of room for them, as any reader of Mr. James M. Beck's book, "Our Wonderland of Bureaucracy," is well aware. Mr. Beck reminds us, for example, that the Department of Agriculture, which in 1911 spent \$20,000,000, in 1931 spent \$297,000,000; that the Department of Commerce rose from a modest outlay of \$10,330,000 in 1914 to one of \$55,000,000 in 1932. Their growth, function by function and bureau by bureau, is merely typical of the whole bureaucratic structure, which he rightly terms a Frankenstein monster threatening the life of the republic. Quite aside from the savings involved, therefore, the President's attack upon it, if wisely discriminating, should meet with national approval.

PLANT SOMETHING

In many communities every home owner is being urged to plant something this year. These urgings amount to little campaigns on the part of public spirited citizens, who believe that a great deal of benefit may be derived from the beauty of gardens. It is held that nothing is more cheerful than flowers, and that if everybody would plant a bush, a shrub, a tree or something it would go far in brightening up North Carolina. The movement is a fine one.

FLOOD CONTROL

Upon the theory—which has been demonstrated as practical in certain cases—that reclothing of

our naked hills with trees will prevent too rapid melting of snows, erosion and consequent floods, the reforestation programme of the President is being carried out. If floods can be retarded, the residents along the rivers of New England will be more content. The rising in the recent rains have caused genuine anxiety. If reforestation can preserve these homes, it will be worth its cost.

PITY POOR BOOTLEGGER

The generous citizen may soon be asked to contribute a stray dime to the poor bootlegger.

—From The Louisville Times.

COMIC IDEA

Just to make this world funnier than it would be otherwise, there will be another disarmament conference.

From The Indianapolis Star.



WE ARE not going to

MENTION THE name of

THE LAWYER, but you

MAY GUESS his name if

YOU LIKE. He was in

ANOTHER COUNTY

ATTENDING COURT and

SUDDENLY BEGAN to create

SOME DISTURBANCE, "Mr.

SO-AND-SO," SAID the judge,

"YOU ARE making a great

DEAL OF noise." And the

LOCAL LEGAL light replied

IN AN agitated tone, "Your

HONOR, I have lost my

O'COAT." RETORTED the

JUDGE, "WELL, well, people

OFTEN LOSE whole suits here

WITHOUT HALF as

MUCH DISTURBANCE."

I THANK YOU.

COMMENTS

100 PER CENT AMERICAN

To The Editor:
I am afraid G. B. Shaw is telling the truth, when he gives his opinion of the 100 per cent American. So many people, do not like the truth that when it is held out to them they at once deny it. Mr. Shaw's description of the great American is true to life. I have witnessed this.

Recently I saw a great demonstration and swinging of arms, reaching to the heavens, but obtaining nothing. "What is he saying?" I asked. After all this ballyhoo, you could not quote one thing the orator said. Shaw said: "He says nothing."

This 100 per cent American takes office, and after juggling with politics, he leaves the office a magician's hat of queer articles and tricks that someone else must try to get into order. Shaw says: "A man who had something in him, but you never can get that something out of him."

We do not just like Mr. Shaw for telling us the truth, but when he describes the 100 per cent American he is right.

—M. L.

NOISY RADIOS IRK HIM

To The Editor:
Summoning its invincible volume the radio disturbs the peace and privacy of the world. Walls, doors, space are nothing to it. It defies and defeats them all.

Is it not high time to limit the noise-producing capacity of this instrument? Is it sensible to allow a condition to prevail whereby the peace of a whole land being destroyed? Is it sensible to allow the construction of sets so powerful that any person may disturb his neigh-

bors to the point of distraction? And is it wise to discard the time-honored philosophy that holds response and a decent amount of quiet to be highly desirable elements of community life.

How long will we remain bowed down before this noisy newcomer, dazed as we are by its novelty and newness?

Let people awake to the fact that the problem of ending this unnecessary noise is a vital one. Let the noise-producing capacity of the radio be limited.

—Commentator.



DIRIGIBLES . . . important
I hope the fate of the airship Akron will not throw Congress into such a panic that it will refuse to appropriate funds for further development of lighter-than-air craft.

I have long believed that the dirigible is a far more valuable military arm than the airplane. We don't stop building airplanes because scores of brave young officers are killed every year when military planes crash. The safety of the nation is more important than a few lives.

The time will come when the airship will be perfected to the point where it will be the principal means of passenger transportation all over the world. Of that I am firmly convinced. But no private concern can spend the money necessary to the perfection of the dirigible. It must be done by Governments, and the expenditure justified by the airship's value as a means of national defense.

ARMY . . . too expensive
A high officer of the Army has had the courage to tell the world that the Army costs too much.

Major General Johnson Hagood, commander the Eighth Corps Area, says: "It takes three hundred million dollars a year to run the Army under its present organization. We can get a better organization for less."

That is a slap in the face for the bureaucrats who have piled up fat office jobs in Washington for Army officers who ought to be out in the field or working at something else.

There is nothing the United States needs less than it needs an expensive Army. General Hagood admits that he has twice as many staff officers and clerks as he needs, but he can't get rid of them under the present set-up.

The danger of a large standing Army is that its officers too often are inclined to forget that they are the servants of the people and to assume that they are the masters.

GOVERNOR . . . right man

Frank Murphy, Mayor of Detroit who is going to the Philippines as Governor-General is one of the progressive young men who are coming to the front in America's public affairs.

He is not going to have an easy job as successor to Theodore Roosevelt, Jr., in Manila. But Frank Murphy doesn't care about easy jobs.

Congress has voted to give the Philippines independence, if they behave themselves, in the course of a dozen years or so. The Filipinos themselves are divided on the question whether or not they want independence. Some are afraid that once Uncle Sam removes his protecting arm Japan will jump in and grab off the islands. The new Governor-General will have a lot of conflicting ideas to reconcile, and it is not at all impossible that he may have to keep a pretty close eye on Japan himself.

MINISTER . . . a woman

Mrs. Ruth Bryan Owen is to be United States Minister to the Court of Denmark. My first reaction to that news is that it is Denmark's gain and America's loss.

There is no particular glory attached to being the diplomatic representative of American to the minor governments of Europe. President Hoover once said to me: "Any man who is a good enough politician to be a county chairman, knows how to wear evening clothes and has good table manners, is qualified to be Minister to most European countries."

Mrs. Owen, however, will reflect glory upon her new job, and will carry herself in a way to reflect credit upon the women of America, thus honored by this first selection of one of their sex to a high diplo-

"Oh Wad Some Power the Giffie Gie Us" —By Albert T. Reid



matic post. Nobody can know Mrs. Owen without admiring and liking her.

POLICEMAN . . . still going up
Nearly forty years ago, Theodore Roosevelt, then Police Commissioner of New York, advertised for bright young men of good character to become policemen. Among those who responded was an up-standing young man named Edward P. Mulrooney.

Mulrooney "pounded the pavement" and learned all about the business of policing the world's greatest city. He never took a drink, never gambled, never dissipated in any way and never took a dollar or a favor for doing his duty—or for not doing it, for that matter. He rose through all the grades to Inspector, and then was appointed to the post which Theodore Roosevelt once held, Police Commissioner of New York.

Now, my friend Ed Mulrooney has been asked by the Governor of New York to be the head of State Beer Commission. The great danger in the legalization of beer and the probable repeal of prohibition is that the liquor business may again become the tool of crooked politicians and the handmaiden of crime. With Ed Mulrooney in charge the crooks and grafters won't have a Chinaman's chance to get in their dirty work.

Cleveland Rt. 2

Mr. and Mrs. Clay Goodwin, of near Eupeptic Springs, spent Sunday evening with Mr. and Mrs. C. E. Steele.

Miss Sarah Ritchie, of Concord, spent the week-end with Miss Mamie Miller.

Mr. and Mrs. Clifton Troutman spent Sunday with her parents, Mr. and Mrs. Jim Campbell.

Miss Mary Pence spent the week-end visiting relatives.

Cleveland-Scotch Irish Grange met on Tuesday night with 22 present. The overseer, Mr. Kenneth Gray acting in the absent master's chair.

Miss Ada Shuping of Salisbury, spent the week-end with Miss Hazel Johnson.

Mrs. Z. V. Johnson is no better, we are sorry to write.

Mr. and Mrs. A. L. Steele spent Sunday with his mother, Mrs. F. E. Stewart and Mr. and Mrs. R. W. Wilhelm.

Mr. and Mrs. R. P. Wilhelm and children also visited his parents Sunday afternoon.

Mr. and Mrs. J. H. Steele, Mr. and Mrs. F. L. Campbell, and Mr. and Mrs. P. A. Johnson visited Mr. and Mrs. G. C. Steele on Sunday afternoon.

Miss Johnson Had Party
Miss Ruby Johnson delightfully entertained a number of her friends at a party on Saturday night, April 22nd, at her home in North Western Rowan.

Special music by Messrs. Roy McCorkle, Hughes Weant, Hodge Weant and Carl Speck was an enjoyable feature of the evening. After a number of games and contests had been enjoyed the gracious hostess, assisted by Miss Mamie Miller, and Messrs. Clyde Steele and Paul Burton, served sandwiches

VOEGISH!



RUTHIE DANVERS
MOTHER WAS A PHONE OPERATOR AND HER FATHER A TRAIN ANNOUNCER AND NOW SHE'S COMPLAININ' THAT NO ONE UNDERSTANDS HER.

and cake to the following group: Misses Estelle Wilhelm, Mary Pence, Rebecca Campbell, Blanche Perry, Viola Gaither, Sara Ritchie, Ada Shuping, Ethel McDaniel, Gladys Wilhelm, Mamie Miller, Hazel Johnson, Messrs. Hughes Weant, Albert Shoe, Flowe McDaniel, Joe McDaniel, Henry Phifer, Carl Speck, Haywood Tiscen, Darr Miller, Hodges Weant, Roy McCorkle, Kenneth Gray, Shirley Stirewalt, Harry Johnson, Paul Burton and Mr. and Mrs. Clyde Steele.

WOMEN SAFE DRIVERS

Savannah, Ga.—The male motorist who says harsh things to the woman driver failing to put out her hand is far worse at the wheel, statistics show. Records of the national safety council of the committee on safety of the National Congress of Parents and Teachers say that only one out of 86 women drivers have accidents while one out of 21 men motorists have to call the wrecking crews.

PREDICTS BUILDING BOOM.

Chicago.—J. Soule Waterfield, vice president of the Starrett Building corporation, said that because of increased optimism over likelihood of building expansion, some 30 leaders of the construction and allied trades have called a national conference here in May for purposes of reviewing "improvements and advances in home financing, design, constructions, materials, and furnishings."

CALLS U. S. PAGAN NATION

New York.—Before 2,500 New York City firemen, the Rev. Charles E. Coughlin, Detroit minister, declared that America is "the greatest pagan nation the world has ever seen." He condemned adherence to the gold standard because he said through it nations "steal" from those on the silver standard.

CRESS GRANGE

The farmers of this community are now busy getting their crops planted.

The Cress Grange met Friday night. A literary program was given by the lecturer, Mrs. L. B. Bassinger. The string band of the Cress Grange gave several selections.

Floyd Festerman, Clyde Jones, Luther Jones and Whitson Weaver attended the county P. O. S. of A. meeting Saturday night at Rockwell.

Mr. Jessie Wilhelm and grandson, William Wilhelm, from Witt, Illinois, are spending some time with his brother, Mr. J. R. Wilhelm.

The Cress home demonstration club met Saturday afternoon at the Grange hall. Miss Whistnant gave a very interesting demonstration on cottage cheese.

Mrs. P. J. Cress has recently returned from the hospital. She had the misfortune of falling and breaking her arm.

Mrs. G. A. Beaver has returned to her home in Virginia after spending some time with home folks.

The Grace Congregation had a picnic dinner with Rev. and Mrs. C. F. Kyles at their home on Easter Monday.

The Cress baseball club played Mill Bridge Saturday afternoon at Mill Bridge. The score being 23 to 4 in favor of Cress.

Evelyn Menius and Virginia Cress spent Saturday night with Mrs. William Allman.

James Cress, son of Mr. and Mrs. Frank Cress, has the flu. We hope he will be well soon.

Mr. and Mrs. Harold Faggart visited the home of Mr. and Mrs. Ross Cress Sunday afternoon.

Rev. and Mrs. C. F. Kyles took supper with Mr. and Mrs. William Allman Sunday.

Miss Fannie Overcash spent several days with Mr. and Mrs. C. R. Menius.

There will be a play given at the Cress school house Friday night, April 28, at 8 o'clock, "Mammy's Lil' Wild Rose" to which the public is invited.

The characters are as follows: Daniel French — Arthur Wilhelm Lester Van — Walter Shue Wade Carver — Floyd Festerman Orpheus Jackson, Brown Bassinger Old Joe — Luther Jones Rose O'May — Pearl Hemphill Mammy Celie — Ethel Bassinger Hester O'May — Velma Cress Peggy French — Virginia Cress Letty Van — Evelyn Menius Babe Joan — Louise Cress Mrs. Courtuane, Mrs. William Allman.

TUNE UP!

NEXT WEEK IS TUNE-UP WEEK IN ROWAN COUNTY Beginning Monday of next week, May 1st, I will tune pianos until Saturday, May 6th at the unheard-of price of \$2.00. And you will get just as good a job as if you paid the full price—every job must be perfect! Call this minute and arrange to have yours tuned.

J. F. PECHE,

Phone 1246-J. 203 E. Innes St. Salisbury, N. C.