

# STREAM OF GOLD FLOWS INTO U. S.

## Longshoremen Handle Metal As Nonchalantly As If It Were Scrap Iron

New York, Aug. 16.—Gold, tons of it, coming here on every large passenger liner that plies the Atlantic, is handled by seamen and longshoremen as nonchalantly as if it were scrap iron.

On such ships as the Olympic arrive millions of dollars worth of the precious metal—shipments such as would have swamped an old galleon sailing the Spanish main. But the heavy, steel-bound boxes of ingots or coin stored away in the holds of the giant liners arouse among passengers and crew far less interest than the presence of an internationally known actress or prize-winning Pomeranian.

It was recently announced that the U. S. Sub-Treasury vaults have already held \$1,500,000,000 in gold, one fifth of the world's entire supply.

Gold is classified as freight and a certain rate per ton is paid for transporting it, although due to its value special consideration is given to its safety. On each of these big ships is a vault—known in ship language as the strong room. It is a big box or chamber, heavily lined with armor plate steel located in one of the lower holds in such a position that it can be approached from but one direction, by a passage opening from but one door or hatch.

There is no space around the strong room for a would be thief to work with a drill, and indeed, if he should get in he would probably find himself a prisoner.

Delivered to the ship in a European port the purser carefully checks the number of boxes, notes the stated value of the contents, sees to it that proper customs permits for shipment have been issued and in the name of the ship signs the bills of lading. Under his personal eye it is stowed in the strong room where it is again checked. The room is locked and the keys and combination of the door are retained in the purser's own care. On several of the ships electric alarm devices add to the protection.

## FIVE MILLION PERSONS ON UNEMPLOYED LIST

Washington, Aug. 16.—Best estimates available at this time show that 5,735,000 persons are out of employment in the United States, Secretary of Labor Davis reported to the Senate today in response to a resolution calling for figures.

Mr. Davis said it was impossible to give an estimate of the number of former service men out of work.

It was practically impossible, the Secretary said to get exact figures. The total as given, he added, related to the difference in the number of employees carried on pay rolls last month as compared with the peak of employment in 1920.

Manufacturing and mechanical industries, including building trades, show of the highest percentage of unemployment, the estimate being 3,900,000, the report said. Other industries listed were mining, transportation, trade and clerical workers and domestic and personal service.

## TWIN CITY MAY CALL SCHOOL BOND ELECTION

Winston-Salem, Aug. 16.—The aldermen are considering the question of calling an election to vote on the question of a million dollar bond loan for school purposes. Before calling it, however, existing conditions will be first submitted to the citizens through the press. The proposition provides for three new school buildings for white pupils and additions to present buildings, as well as completion of plans for big central school building for colored children; also additions to all colored school buildings. The above is in addition to \$800,000 bond issue voted several months ago.

## "CYCLONE" M'LENDON GETS PURSE OF \$5,000

Winston-Salem, Aug. 16.—Evangelist McLendon, who closed a four weeks meeting at North Wilkesboro last night, received a purse of five thousand dollars. In addition \$5,000 was raised for expenses. Hundreds of male professions of religion and thousands of church members were reclaimed. Many alleged blockaders destroyed their stiffs following their conversion.

## Senator Lodge To Represent U. S. at Great Conference

(Continued From Page One.)

quarters it was said that this government saw no reason why it should be expected to pay the entire cost of a conference in which all the participating nations are as vitally interested as the United States, and that there never had been any intention of doing so.

## Railroads Want Tax Commission To Reduce Value

(Continued From Page One.)

fore an order is forthcoming in the matter.

All petitioners agreed that the policy of allowing each county to declare a horizontal reduction in value, and the fact that reductions varied so widely from county to county, had seriously demoralized the matter of assessing property owned by corporations. It was pointed out that in many counties railroad property would be taxed to double the amount paid last year.

Questioned by Colonel Watts, Mr. Davis admitted that in 1919 the Coast Line had paid \$600,000 in taxes, and only \$400,000 under the values of last year, but would pay \$800,000 if the valuation were left to stand as it is now. Other roads were affected in the same way. It was explained that the reduction last year was due to the fact that railroads were already on the books at 65 per cent of their value, while other property was listed at only 45 per cent.

tax commissioner for the Southern. The Liggett Myers and American Tobacco company appeals are being taken from the present period of 1920, and the order yesterday is in agreement with the calculations of the appeal made before the old State Tax Commission. The tax values in the county are reduced approximately 14 million dollars from the figures in the report of the Tax Commission to the special session of the General Assembly a year ago.

No fight was made before the Commission yesterday afternoon when the plea for reduction of the assessment was presented by Jones, and there was little hesitancy on the part of the Commission in granting the reduction asked for. The tobacco companies, it is understood, have returned property for taxation this year at an aggregate value of about nine million dollars for the two companies, in place of the 23 million ordered yesterday.

Effort was made by the tobacco companies before the Revenue Commission was formed to have the Tax Commission's order in the case reversed, with a bill of exceptions filed. No action was ever taken by the Tax Commission and the new Revenue Commission inherited the case when it went into office May 1. The value set yesterday was the value contended for by the tobacco companies throughout.

A variety of individual appeals, and another presentment from Hyde county took up most of the day before the tobacco case was called up. Hyde county wanted to further amend its judgment of ordering a 25 per cent reduction in property already approved by the Commission, and order a general revaluation of the property in the county. The Commission took the view that enough had been done down there for the present, and the 25 per cent reduction will stand as it is. The Cranberry Iron Mine in Avery county, asked for a reduction but the matter was left open for further consideration.

## Fordney Declares Tax Burden To Be Cut 200 Millions

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payee might improperly reduce his taxes by changing his fiscal year, thus splitting his annual income in two parts. To prevent such an evasion, he added, the bill provides that in the case of a return for a period of less than one year the net income shall be placed on an annual basis and the surtax properly computed thereon in accordance with the number of months in such period.

To prevent evasion of tax through the medium of "wash sales," Mr. Fordney said, a section had been put in the bill to limit deductions for losses by providing that no deduction should be allowed for losses sustained on the sale of securities where the tax payer at or about the time of such sale purchased identical securities.

The provision of the present law dealing with surtax evasion by corporation organization, the report said, was revised to meet the decision of the Supreme Court in the stock dividend case. There would be imposed on corporations of this character a flat additional income tax of 25 per cent of the net income, but if the stockholders agreed, they might be taxed upon their distributive shares in the net income of the corporation in the same manner as members of a partnership, such taxes to be in lieu of all income taxes upon the corporation.

Mr. Fordney said some mortgage and investment companies had been obtaining exemptions allowed by law to building and loan associations by operating under the guise of such associations. To prevent such evasion of tax, the chairman explained the new bill to "domestic building and loan associations operated exclusively for the purpose of making loans to members."

Democratic Caucus. The Democratic caucus began in the late afternoon and after a recess was continued tonight. Representative Kitchin, ranking Democrat on the ways and means committee, who is detained at his home in Scotland Neck, N. C., by illness, sent a telegram to the caucus urging solid Democratic opposition to the Republican measure. He has been kept fully informed as to the provisions of the bill and events during its preparation and expects to review it in a message to be sent to the Democrats tomorrow.

Ways and means committee Democrats in preparing their minority report, which they have until Friday to file, will make use, it is understood, of especially prepared tables showing comparative taxes under the present law and the Republican measure. They will undertake to show that individuals having incomes ranging from \$5,000 to \$60,000 a year will pay the same taxes as at present, whereas those having incomes exceeding \$60,000 will get reductions ranging from 1 per cent to 50 per cent.

The Democratic report also will claim, it is said, that corporations having net profits of from five to ten per cent will pay as much or more under the proposed 12 1/2 per cent corporation tax as they do under the existing

profits and ten per cent corporation taxes, while corporations making 15 per cent or more will be granted reductions on a graduated scale which will amount in some cases to as much as 45 per cent.

Representative Frear, of Wisconsin, a Republican member of the ways and means committee, plans to file a supplemental majority report, suggesting taxation of the undivided profits of corporations and other sources of wealth as recommended to Congress last year by Secretary Houston. It is understood that Mr. Frear's purpose is not only to bring these matters to the attention of the House, but also to the Senate Finance committee, which is to take up the bill soon after its passage by the House as is to have it ready for the Senate when the proposed recess of Congress ends in the next month.

## Cannon Mill Now Holding Stage In Strike Situation

(Continued From Page One.)

management from a day administration that is Democratic. The attitude of the manufacturers here as to the death of the union. They see no good in it and their attitude has driven hundreds of operators into it who would never have joined otherwise.

Just now at the Kinnas mill there are forty five employees and pending and in every instance the union claims the purpose is to elect some committee chairman or leader in the union. There is a dozen employees at the Harris mill and it is claimed that these are the only holders in the textile union. The worst spot in the labor situation here today is the fact that the strikers feel their union leaders have been punished for their activities and this has aroused the greatest bitterness.

Few More Returns. There were today a few more operators at the Harris mill, which began operation yesterday, and everything worked smoothly. The strikers kept the people on the move. The special officer, who is kept for police duty at the village, had his gun and fully equipped by two women and one man who did not like his numbers. One man got arrested for failure to obey orders to move. Troops continued on guard at the Locke mill, which has become the quietest place in Concord. The strikers walk their post in a military manner, but with a cordial greeting for casual visitors. The military ordinance has passed with the strikers. It was never enforced. The strikers need no ordinance to keep people on the move and there is little opportunity for picketing.

With the military on the ground, Concord feels secure and for the time being the situation has cleared. The textile unions are making spasmodic efforts to win something out of the wreckage of lost hopes but with little success. So far the strike has been lost. How long the strikers may remain in a speculative. Many of them have left their jobs and nobody back home promises them protection. They are getting anxious to return. But the indications now are that they will be here for some time. Judge McIlroy, who is holding Superior Court here this week, expects

that General Pershing is at Biltmore. It is believed that he will not endeavor in person to secure the acceptance of General Pershing to make an address at the fair on September 14. Mr. Brinson is to return from his vacation at Black Mountain in the morning, and it is understood that the request has reached him too late to see General Pershing.

Congressman Ward holds that the Public Health Service with the continuance of its statements about pellagra conditions in North Carolina has neither been definite or satisfactory, and he is seeking to get facts and not theories. Today he sent a letter to Surgeon General Cumming, asking him to furnish the "names and addresses of all persons in North Carolina whom your investigators have discovered as having pellagra."

The latest statement of the Public Health Service in which it virtually withdraws the wording of its first announcement about "famine and starvation" as generally understood to have been charged against the South, is regarded here as being a clumsy way of getting away from its first statement, which it is held should be clearly and specifically repudiated.

One nomination for postmaster in North Carolina was sent to the Senate today by President Harding. This is for the confirmation of William J. Mose as postmaster at Rutherfordton. The War Finance Corporation announced today that it has agreed to make an advance of \$140,000 to an exporter for the purpose of assisting in financing the exportation of cotton to Belgium. It also announces that it has received repayment of \$2,834,820 on account of the principal due in connection with an advance for financing the exportation of grain to Belgium.

New Postmasters. The Postoffice Department announces that Walter D. Thompson has been appointed postmaster at Elrod, Robeson county, vice J. E. Bridgers, resigned, and Ora T. Nicholson as postmaster at Elrod, Davidson county, vice J. W. McDonnell, resigned, who, it is stated, was "never in possession." Another announcement is that a commission has been issued to Robert S. Blinn as postmaster at Manly, Moore county. A statement from it is published in its bulletin that "the official name and title

of postal savings system heretofore shall be postal savings." This is pursuant to a resolution adopted August 10 by the board of trustees.

J. A. Thames, of Wilmington, secretary to Congressman Lyon, will leave tomorrow for Little Rock, Arkansas, to visit his father, Dr. John Thames, formerly of Wilmington, now the city health officer of Little Rock.

President H. W. Chase, of the University of North Carolina, and Mrs. Chase, spent today in Washington.

Misses Ethel Johnson and Jessie Cox, of Asheboro, are visiting here, guests of Miss Dorothy Grimes, they also having been on a visit to Atlantic City. The young ladies were visitors this afternoon to Congressman Hammer, whose home is in Asheboro, and he took them to points of interest about the Capital building.

Colonel Iredell Moore, of Wilmington, now a special assistant of the Department of Justice, is in Washington for a business for the department and is accompanied by his son, Captain George D. Moore, of the Merchant Marine.

Among the North Carolinians visiting in Washington today are: Mr. and Mrs. R. F. Atkine, of Greensboro; Mrs. J. Lee Robinson, Mrs. S. A. Robinson, Miss Sara Robinson, and William Robinson, of Gastonia; C. Grimes, Don C. Waller and Howard Beck, of Lexington; T. S. Boyd and T. J. Starr, of Wilkes; L. W. McCracken and L. B. Clements, of Greensboro; Morris Meyers, R. G. For-

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## Harding Fails To Recognize Claims of The Southeast

(Continued From Page One.)

adopted and gained the floor making an earnest speech in behalf of his amendment, which reads:

"No execution or other process shall be levied on the property of any person or penalties or forfeitures of any alleged violations of the prohibition act until such person has been convicted or has pleaded guilty to the charges out of which said penalty and forfeiture should come." Objection was raised and the final outcome was that the amendment was ruled out as not being germane. Mr. Ward sought to save a person's land and other property if a conviction had been made in a court.

There has come to Representative Brinson a request from the authorities of Pamlico county to have the War Department withdraw its requirement for two draw bridges over Bay River, which it is held are not now required, but are a needless expense, costing the county of Pamlico thousands of dollars. Many years ago the War Department investigated the matter and required drawbridges above Bay River at the river and at Ball's creek, the river being navigable above these points where bridges were needed. That was in the time when sailing craft used the river, but now there are small gas boats being used, and it is held that the draws are not required, as the gas boats can pass under the ordinary bridge. The letter to Representative Brinson says that there is an disadvantage to anyone in getting rid of the draws and has referred the matter to General Black, of the engineering section of the War Department, asking for an investigation to see if the change can be made.

Want Pershing to Speak. Congressman Ward has received a letter from Albert Willis, secretary of the New Bern Fair Association, asking that as he is at Black Mountain and

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