

THE CHATHAM RECORD

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Editor and Publisher

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AN ANCIENT FALLACY ...

Reading Gibbon's Decline and Fall of Rome last night, we were struck with the antiquity of a fallacy that persists to this good year of 1929, namely, that money is wealth.

The historian, telling of the palmy days of the Roman Empire in the second century after Christ, relates that the people of the Empire were proclaiming the ruin of the country because much silver was being imported to the Indies for spices, increase, pearls, diamonds and silks, the Indies were buying nothing in turn from the Empire. And what is more, the scholarly Gibbon accepted the argument as sound, though he goes on to show that the menace was relieved by an increase of silver mining, which sustained the stock of silver.

Yet it should, apparently, be clear that the Roman Empire actually received the goods of the Indies as a present if they gave for it a commodity which was used solely as money. The Roman goods were left for the use of the Roman people, and an adjustment of the prices to the decreased stock of money was all that was necessary to restore the equilibrium in the Empire. On the other hand, if the Indies were self-sustaining, the extra supply of silver deranged their domestic prices as badly as the loss of part of the money of the Empire disturbed prices in the Empire, and the Indians had not a thing to show for the goods they had shipped away.

If Pilot Mountain should turn to a solid block of gold and it should be melted down and coined into coin and the proceeds be distributed equally per capita among the people of this country, it would not increase the wealth of the country a penny, except in so far as an increased gold supply is needed in the arts and trades. Of course, till the secret should be discovered by the world and the prices readjusted, we could swipe some of the goods of the other nations. But not a mouthful more to eat, a rag more to wear, or a board more to build homes would result from the miracle. On the contrary, idleness would be encouraged for the time being, and a decrease in wealth result.

A very similar thing happened in the case of Spain during the import of gold and silver from Mexico and Peru four centuries ago. The Spaniards evidently slowed up in production because their import of gold allowed them to purchase from neighboring countries. But the gold left Spain for other countries and Spain had nothing which it could sell to its neighbors to get it back, and when the goods purchased were consumed, the country had neither the gold nor the goods and found itself impoverished, and never regained its prestige or prosperity till since the loss of its fleet and colonies to America. On the other hand, the neighboring countries had the privilege of feeding and clothing the Spaniards during this period for nothing except an increase in their currency, which necessarily enriched no country permanently. In this view of the matter, England's corsairs who sank and pillaged treasure galleys of Spain's, neither hurt Spain nor enriched England.

No; money is not wealth, even gold and silver when used solely as money; and if the world could get rid of the idea that it is, and invent a medium of exchange that has its value fixed in terms of the more staple products at basic centers, and with equal purchasing value all over the world, so far as price is determined by prices at the basic distributing centers for commodities, and it takes value determined each six months in accord with an estimate of the cost of the production of merchantable staples, the world's craze for gold and silver would be abated and much labor in seeking them be saved; while no nation would be robbed by another, or by its citizens, through the medium of artificial money values. For decades China, for instance, has thus been robbed. A pound of lard or a dozen eggs of equal weight are of the same intrinsic value anywhere

in the world. Yet an American missionary has been able to take a dollar that was secured by a supporter in America for the sale of, say, 5 dozen eggs, and because of the difference in the value of the Chinese currency based on the Mexican dollar, secured ten dozen Chinese eggs—that result on the basis of the difference in money value, not considering the variations in prices because of the laws of supply and demand.

Now, suppose that there were a world currency based on the comparative cost in labor and capital of the various products, a hen being a hen anywhere, but values fixed for the great commercial centers, such as New York, Chicago, New Orleans, London, Paris, Shanghai, Peking, etc., the missionary's dollar secured from the sale of a dozen eggs of specified quality in America should buy a dozen of the same quality in China, the price varying only with distance, in each case, to or from a commercial centre. In a section that exported eggs the local price would be less than the price at the commercial centre, while in an importing area, the price would be that of the commercial centre plus transportation charges.

Thus would a fair exchange of commodities be effected between all countries and the one would not get the goods of another at the price of a song because of a difference in exchange values. Thus would the tariff walls be knocked into flat in some cases or made absolutely prohibitive when desired. Wages should then depend entirely upon accomplishment, and competition upon efficiency of production.

It is our desire to have the Record contain matter that will appeal to every class of Chatham county people. These first two weeks of the new year we have published some rather heavy editorials, but we should like for every thinking man in the county to feel that he has an interest in the editorial page of the Record if little in the local news columns. We should like to assume that every thinker in the county is reading the editorials, and believe we shall so assume, and if the number of editorial readers should prove to be small, then we simply explain

by assuming that there are few thinking men in the county. So here goes—every really intelligent man in the county will read the Record editorials carefully this year. And we hope if he finds them in agreement with his opinions he will not hesitate to express himself. On the other hand, we should be glad to have any reader in non-agreement with our conclusions write his opinion for the paper. That is one of the greatest hindrances we find in the county to making an interesting paper—the citizens seem either to have no opinion or not the least desire to express them. Let's do some thinking this year.

The time is big with portentous events. Labor will bring forth either the most generally diffused prosperity or dependence and poverty to a large proportion of the people. Preceding the former period, if it comes, must be a more general appreciation of the interdependence of the people of the whole world, and a forwarding of efficient production among the most backward people that markets may be created that will absorb America's potential production of the goods it can most readily produce. Also the great host of our own folk who are not supplied with the comforts of good homes, comfortable household goods, or sufficient clothing must be converted into producers of such magnitude that they may become purchasers on a large scale. Otherwise a comparatively small part of the people, those best equipped for production, will be able to produce all that can be sold, and great hordes will be as idle as the surplus hundred thousand of coal miners are today in England. The man who at this time sticks to his farm, disposes of surplus acreage, even if it has to go for taxes, and develops a thoroughly efficient agriculture, is the man who will be safe whatever the event of the labor of the enciente era.

The legislature is in session. Dr. Edwards, of Siler City, is Chatham's representative. What he has in mind to do we do not know, but it is quite certain, that he will do nothing rather than undertake to do something foolish.

Dr. Laughinghouse, state superintendent of health, thinks women less susceptible to flu than men and attributes the fact to women's wearing less clothes. But why let the doctor's observation, if it is true, lend substantiation to the statement of the isolator of the flu bacillus to the effect that the disease is in the air and that the persons most exposed to the open air are most likely to get the disease. The scientist states that people in the open country are most subject to flu, those in the villages less, and those in cities still less, while factory workers are largely immune from the disease, the conclusion being that the greater exposure to free air the more the catching of the disease. Doesn't Mr. Laughinghouse's observation that women are less susceptible corroborate that theory? They, as a class, are more within the walls of the homes than are men. Certainly, observation during the 1918 epidemic should convince any one that contact with actual cases is not necessary to contract influenza. Whole isolated families would be found sick by persons who were constantly in contact with the disease. And if this is true, the practice of closing schools to prevent the spread of the contagion is sheer foolishness.

Over in Cleveland county they haven't money enough to run the high schools the full eight months and are seeking new sources of income. We suggest that Cleveland and other counties try reducing the expenses of the schools instead of increasing taxes. As harder times come, if the teachers have been paid enough during the better times,

their salaries should be cut to correspond with the incomes of other folk. Some of us back in the nineties, when a dollar was as big as a cart wheel, taught for mighty few of them. Thirty-five years ago when the New Hanover Bank at Wilmington and its branches at Clinton and Fayetteville broke, and the panic was in full swing, the writer taught all the fall at Burgaw for less than one month's salary of some of the teachers right here at Pittsboro. The men who pay the taxes in North Carolina now were taught by teachers who thought they were doing well when they got fifty dollars a month and them college graduates in many cases. It was hard, but nobody else was making anything, and the same condition has prevailed in many of the North Counties the past two or three years. The same suggestion is applicable to the salaries of county officers and others paid with tax money.

The Legislature met Tuesday. Governor Gardner will be inaugurated Friday. Governor McLean will return to his Lumberton home. He has made a good governor, and his administration has been a truly business one as predicted. Mr. Gardner states that he is giving his opinion straightout on every matter of moment to the state in his inaugural address, and our readers are advised to look out for it in Saturday's daily papers. The calibre of the new governor can largely be determined from that address. Tax questions will be the big issue in the legislature. An attempt will probably be made to inaugurate an eight months school term, but the people are in no mind to have any raise in taxation for school purposes or any

other purposes. The biggest matter is to get the taxes off woods land as soon as possible, but the attorney general decrees that it will have to be done by constitutional amendment, and that means a two year's wait.

Cranberries in a New Way

From one pint boiling water remove one-half cupful and dissolve a package of lemon-flavored gelatin in it. When cold and beginning to thicken add juice of 1-2 lemon, 1-2 cup chopped celery, 1-2 cup shredded pineapple, 1 cup thick cranberry sauce sweetened, and mold. Can be served as salad with cooked dressing.

Baked Tomato Stuffed With Turkey

Where there are just a few remnants of turkey left, chop the meat, add a few bread crumbs, a little chopped parsley and celery and seasoning. Stuff tomato with mixture, dot generously with butter and bake until crumbs are brown.

Norway's Seas

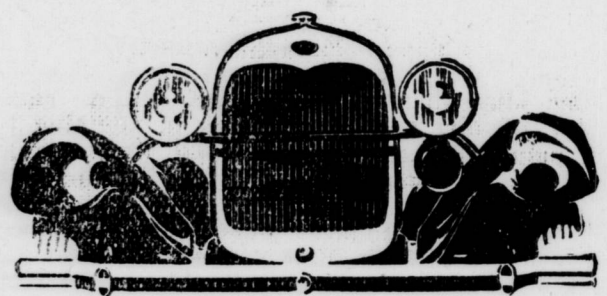
Many fathoms under the seas, Nature provides an abundance of sustenance for the codfish that makes its liver cells prolific in vitamin-bearing oil.

Scott's Emulsion

serves thousands of children and grown people with cod-liver oil in a form easy to take. It is a food- tonic that helps energize and build up the body.

Scott & Bowne, Bloomfield, N. J. 22-37

Simplicity of cooling system is a feature of the new Ford



A COMPLETE water plant is a part of every automobile as it is a part of every modern city.

The purpose of this water plant is to keep the engine cooled to a temperature that will make it efficient in operation. If it were not for this, the cylinder walls would become overheated and the pistons refuse to operate.

The cooling system of the new Ford is particularly interesting because it is so simple and reliable.

When the radiator is full of water, the engine of the new Ford will not overheat under the hardest driving. Yet the water is so regulated that it will not impair engine operation by running too cold in winter.

The cooling surface of the Ford radiator is large, with four rows of tubes set in staggered position so that each receives the full benefit of the incoming air. The fan is of the airplane propeller type and draws air through the radiator at the rapid rate of 850 cubic feet per minute at 1000 revolutions per minute of the motor.

The hot water around the cylinder head is drawn to the radiator to be cooled by a centrifugal water pump of new design.

The entire cooling system of the new Ford is so simple in design and so carefully made that it requires very little attention.

The radiator should be kept full, of course, and drained once each month so that sediment will not collect and retard the free passage of water. In cold weather, a reliable anti-freeze solution should be added.

As owner and manager of this important water plant you should also see that the water pump and fan shaft are properly lubricated and the packing around the pump shaft kept in adjustment.

Hose connections may also need replacement after long service. For those little adjustments, it pays to call on the Ford dealer.

He works under close factory supervision and he has been specially trained and equipped to do a thorough, competent job at a fair price.

FORD MOTOR COMPANY

FLU

is now Epidemic!

Compared with 1918, this epidemic, so far, is mild; and yet, in spite of vastly increased capacity, the Vicks laboratories are once more operating night and day to meet the emergency demand for more and more Vicks VapoRub. Over 375,000 jars are now being produced daily.

How best to use Vicks VapoRub

1. AS A PREVENTIVE

Several times a day, insert Vicks up the nostrils. Also melt a little night and morning in a bowl of boiling water and inhale the steaming medicated vapors. This helps to ward off germ-infection.

2. IF A COLD STARTS

If possible, go home and go to bed. Take a laxative and a hot lemonade. Apply hot, wet towels over the throat and chest until thoroughly reddened. Then rub vigorously with Vicks. Spread on thickly and cover with warm flannel. Leave the bed-covering loose, so that the vapors, released by the body-warmth, may be freely inhaled. At the same time, Vicks also acts through the skin like a poultice. Repeat this treatment every four hours, eat lightly, and stay in bed until the cold is broken. Complete rest helps the body throw off the cold more quickly.

3. AFTER A FLU ATTACK

Physicians advise that the chief danger in this epidemic is after influenza. Then, more than ever, colds, attacking the weakened system, may lead to bronchitis, sinus-trouble or pneumonia. This is especially true of children or old folks. Heed even the slightest cold as a danger signal. Vicks is especially valuable here, because it is applied externally, and so can be used freely, as often as needed, without upsetting delicate digestions, as too much "dosing" is so apt to do.

375,000 Jars Every 24 Hours!

VICKS VAPORUB