

**The Times-News**  
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NEWSPAPERS' OPINIONS

SPECULATION

Sir Josiah Stamp's warning with regard to speculation comes most opportunely. The noted British economist, railway and banker has told the people of the United States that unless they can place a brake upon speculation and keep inflation in the commodities market, where it is needed, and out of the securities market, where it will be a danger, their plans for rehabilitation will end in failure. To put it shortly, Sir Josiah is afraid of a boom.

The materials for a boom, of course, lie all about. For more than three years, now, the speculating public has been under leash, and has had no opportunity for a fling. . . . Inflation, when it comes, promises a sensational rise in prices and much easy money, and already the future is being discounted in the market advances. The depression, for all its agonies, has evidently taught no lessons at all as to the follies of 1928 and 1929. . . . We are even being regaled with arguments in favor of a sizzling, old-time boom. It would start things, we are told. It would stimulate buying. It would get production going. It would banish the bread lines and the relief camps, and chase the megrims off to limbo.

Well, suppose it would, what then? The boom of the late twenties did all these things, and where did it land us? It seems hardly worthwhile making a sensational run, just to find ourselves at the end in the depths of a bigger and better depression. What the world should be seeking is a way out of the muddle, not a way further in.

A great deal has been made, in the discussion of currency inflation, of the danger of going to excess, and Germany is held up as a horrible example. But the real danger is not in currency inflation at all, but in credit inflation. It was credit inflation that permitted and encouraged the late boom, and it was a belated attempt to restrict credit that pricked the bubble. In 1929, it has been estimated, United States banks had loans out amounting to fifteen and one-half times the actual money in their possession. And with so much credit available, of course prices went soaring. That was when the thing occurred of which Sir Josiah Stamp gives warning—the inflation got into the security market.

Well, what can be done about it? How can the credit necessary for industry and commerce be made available without, at the same time, furnishing the materials of speculation? The problem is admittedly a difficult one. The old plan in England was for the Bank of England to vary the discount rate. This was an indirect method of controlling credit. The London Chamber of Commerce suggested recently that the bank act directly by placing its veto on the issue of credit above an agreed ratio. Credit up to ten times the money available might be issued legitimately, it was suggested, but beyond that there was danger of undue inflation—and, of course, there can be speculation in commodities as well as in securities. In the United States, the Federal Reserve bank could be employed to put a curb on speculation. In Canada, there is no authority that could act, and the lack of such an authority constitutes one of the strongest arguments for a central bank. The need is for a stabilizing influence. Speculation unsettles business, runs riot with prices, destroys morale, subordinate production and development, which are the important things, to the fluctuations of price, which should be a controlled, not a controlling factor.—Vancouver (B. C.) Province.

LAKE LANIER

One of the prettiest bodies of water in this section of the Piedmont is Lake Lanier. The boundary line of the Carolinas passes through it and it should be made a resort for fishermen. Had the fish been protected the lake today would be teeming with large bass, bream and other varieties. There are some large bass remaining and there are enough small fish to make the waters attractive to sportsmen if the fish can be protected.

At present there seems to be no protection. Fishermen are seen returning from Lake Lanier with strings of bream and small bass which cannot be taken except in violation of law. If this be continued it will be but a few years when the waters will be barren and all sport will be ended.

If the property owners along the shore and the two states in which the lake is located would agree to stop fishing in Lake Lanier for two years it would be filled with fine specimens of several varieties and would afford good sport for real sportsmen.

It should not be difficult to gain the consent of all concerned to enforce the laws for the preservation and propagation of fish in this beautiful lake. It could be done if sportsmen in nearby communities would make the effort. The lake covers practically 150 acres and the small bass which are being destroyed now would, in two years, weigh upwards of three pounds. There would also be an abundance of bream. We would suggest to fishermen—real fishermen—in Spartanburg and other communities that steps be taken to make Lake Lanier a resort for sportsmen.—The Spartanburg (S. C.) Herald.

UNDER FEDERAL CONTROL

It is curious that the congressmen who opposed the original Glass bill for the reason that it tended to encourage the establishment of a single national banking system at the expense of the 48 state banking systems should have been the means of bringing about the enactment of the Glass-Steagall bank reform bill, which by providing for the guaranteeing of bank deposits will establish such a system of federal control of banking as the supporters of the original Glass bill never dreamed of. The government under this new act, now approved by both houses of congress, will be empowered even to discharge bank officers to whom it may object. Washington can dun the banks.—The Columbia (S. C.) Record.

Judge Felix E. Alley, in Asheville, holds that slot machines are gambling devices and, therefore, unlawful. Judge Alley is wrong. Like most so-called gambling devices, the slot machine is not a gambling device at all—it's a sure shot for the owner of the machine—and the fellow who will waste time and money fooling with one of them needs an examination by a "specialist."—Marshville Home.

The Barter Movement In Its Last Phase



THE POWER OF FAITH, HOPE, AND LOVE.

Dim is the light that shines behind,  
The unknown future's dark;  
We must have faith, and hope,  
And love,  
Or we will miss life's mark.

No faith, no love, fills life with dread,  
There's nothing left for man,  
But ebbing sand beneath his feet,  
No rock on which to stand.

Why live at all, if this be all,  
Mingled with doubt and dread?  
Man without faith, and hope, and love,  
Is not alive, but dead.

'Tis faith, and hope, and love we feel,  
That feeds the sacred soul;  
These free us from all future dread,  
Make us both strong and bold.

Rob us of these, and what is life?  
But doubt, and constant strife?  
It takes all these, faith, hope, and love,  
To make up human life.

Leave all these out, and man is brute,  
Nothing can then be done;  
He soon turns life into a hell,  
For him, life has no sun.

Without these gifts, he is not man,  
Though man in form he be;  
You'll only see the brute in him,  
There's nothing else to see.

He may have mind, but has no heart,  
To break his selfish hold,  
On things he worships here on earth,  
And this destroys his soul.

Of all the awful things that be,  
Is man, once he turns brute;  
With all his noble feelings lost,  
Faith, hope, and love all mute!  
W. SMITH MARTIN,  
Hendersonville, N. C.

NOTICE OF FORECLOSURE SALE

Under and by virtue of the power and authority conferred upon me by that certain Deed of Trust from J. W. K. Lanning and wife, Hester Lanning, dated June 10th, 1930, and recorded in Book 108, at page 208, of the Records of Deeds for Henderson county; default having been made in the indebtedness described in, and secured by said Deed of Trust, and the holder and owner of the same having called upon the undersigned trustee to foreclose the land hereinafter described for the purpose of satisfying said indebtedness, I will on the 22nd day of July, 1933, at 12 o'clock noon at the court house door in Henderson county, offer for sale to the highest bidder for cash, the following described land:

Lying and being in Hendersonville township, county of Henderson and State of North Carolina:

BEGINNING at a stake in the south edge of the west margin of the Hendersonville-Greenville highway, said stake standing south 16 degrees East 75 feet from J. W. K. Lanning's original corner and runs thence south 77 degrees west 169 feet more or less to a stake; thence south 20 degrees west 83 feet more or less to a stake; J. L. Pace's corner, thence south 78 degrees east 250 1-2 feet to a stake, his corner on the edge of said highway, thence with said highway north 16 degrees west 175 feet to the BEGINNING, and being a part of the land described in book 191, page 150 of the records for deeds for Henderson county. This the 22nd day of June, 1933.

JOHN EWBANK, Trustee,  
6-23-Fri. 4p.

There is no substitute for newspaper advertising.

MENUS for the FAMILY

BY SISTER MAKY, NEA Service Writer

**TOMORROW'S MENU**  
BREAKFAST: Chilled melon balls, cereal, cream, bacon and tomato sandwiches, milk, coffee.  
LUNCHEON: English monkey on toasted crackers, fresh vegetable salad, filled cup cakes, fruit punch.  
DINNER: Porterhouse steak, new potatoes in cream sauce, carrots à la crème, cucumber and lettuce salad, blackberry shortcake, milk, coffee.

steak where it was originally and bring the fatty end of the tail around it. Run a skewer through the fat and meat cake into the loin of the steak to hold it securely. Broil as usual. Remove skewer after steak is on platter before sending to the table.

**Chops May Be Boned, Too**  
Rib lamb chops are cheaper than veal but they may be served just as attractively if boned and rolled. Ask your butcher to "French" the chops for you. To do this he will scrape the meat from the bone. Then you can disjoint the rib from the bit of backbone and curl the meaty end back against the eye of the chop. Fasten it with a skewer to keep it in shape during cooking. Broil as usual and remove skewer before serving.

Such economies make it possible to serve delicious food for a moderate sum and do much to prevent monotony in the daily diet of the average family.



(READ THE STORY, THEN COLOR THE PICTURE)

"The tree that came to life cried out, 'You think you'll get away, you do! Well, that gives me a great big laugh. I'm much too fast for you.'

"Go right ahead, you scamps, and run, but I will shortly spoil your fun. Oh my, but you'd be scared if you knew what I plan to do."

"My limb arms are real long, you see. Just think how easy it will be to reach right out, at any time, and grab you by the waist."

"I would suggest that you all stop. Then I may let my whole plan drop." The Tiniests, however, took no chances. On they raced!

SOON little Doty grew tired out, but she decided not to shout and let the others know that she was falling behind.

Determined some place must be found where they could hide, they just ran on. Soon Scouty cried "Hurray!"

"Ahead, I see a large rock pile. We all might hide in there a while. The big tree may not find us. Then, perhaps, 'twill go away."

"Oh, Doty's left behind," he cried. "The tree is almost at her side. In just about a minute she is going to get a scare."

It turned out that the lad was right. The whole bunch saw a thrilling sight. The tree grabbed little Doty and then lifted her up high.

And then the tree began to roar "Oh, my, I wonder what's in store," said Doty. "We must rescue her. Who's brave enough to try?" (Copyright, 1933, NEA Service, Inc.)

BEHIND THE SCENES IN WASHINGTON WITH RODNEY DUTCHER

BY RODNEY DUTCHER, NEA Service Writer  
WASHINGTON—Senator Carter Glass of Virginia will be one of our most outstanding and picturesque national figures as long as he lives.

At the age of 75 this white-haired, fighting little bantam is told by his physician to take things easy and handle himself with care.

But at 1:30 o'clock in the morning you find him holding the Senate late in session, shaking his fist and pouring bitter scorn from the corner of his mouth at a senator who he thinks has reflected on his personal integrity and his courage.

That was the night Congress adjourned and an exciting, dramatic night it was. Quite a few senators in their sixties and seventies had gone home at an early hour, but not Glass. He was one of the Senate conferees who had accepted the president's final compromise on veteran payments and he was there to see the fight through.

SCORES of House members were piled in the rear of the Senate chamber.

The bars had been let down for the gallery fans and hundreds stood in the upper reaches. Attorney General Cummings, Postmaster General Farley—chewing gum—and Dr. Cary Grayson sat in the front row of the family tiers. Even the diplomatic gallery was nearly full.

Huey Long was heard at length about this "outrage" against the veterans. Borah sat in a new costume—blue coat with gray bow tie, gray shirt and gray pants matching. Someone de-

manded that the floor be cleared of congressmen because they were groaning and mumbling "Vote!"

Tail, Heping Cutting at New Mexico, from whose 25 per cent limit amendment the conferees had receded, was the one who aroused Glass—in the course of a rather brilliant speech of protest.

Glass thought he had been accused of changing the record. He said he never falsified the record, "even though the senator from New Mexico does." Cutting accused him of taking advantage of his colleagues' love and respect by "insulting them."

THE vote came, the administration won and everyone was starting home as Glass suddenly rose to defend himself and scathingly attack Cutting.

Earlier in the day he had laughed about an encounter with another senator. But now he reached points of bitterness, sarcasm and scorn that few older men can reach. He shook with wrath as he pointed his finger at Cutting. He sneered contemptuously at Cutting's insinuation that he had feared the result of his action when Virginia voters heard of it. He hurled back Cutting's assurances of love and affection with the biblical story of the amiable Job, who kissed Anasa and disemboweled him with a dagger.

The attack wasn't quite deserved, but the picture of Carter Glass standing there at 1:30 a. m., hurling his words, was a dramatic one with which to wind up the session. (Copyright, 1933, NEA Service, Inc.)

WHO IS SHE?

**HORIZONTAL**

- 1 What is the first name of the body of the picture?
- 2 What is her last name?
- 3 Context of sword.
- 4 In what U. S. department is the body of the picture an official?
- 6 and 17 Inspires reverential fear.
- 18 Lets it stand.
- 19 Woven string.
- 20 Organ of the plant.
- 22 The believers in a particular creed.
- 24 The phobic or woodcock.
- 27 Vigilant.
- 30 To elude.
- 31 Quits that's enough.
- 32 Exotic.
- 33 Text (abbr.).
- 34 Any group of eight.
- 35 Called.
- 36 Cubic meter.
- 40 To cut off as in a swatch.

**ANSWER TO PREVIOUS PUZZLE**

1. GEORGE  
2. H. (BASE)  
3. RUTH  
4. URBAN  
5. LIP  
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40. LIP

**VERTICAL**

- 1 Artificially cooled.
- 2 Cooked.
- 3 One in cards.
- 4 Packed in a series as bowls.
- 5 Throwing.
- 6 To surfact.
- 7 Cooking vessels.
- 8 Galic.
- 9 Cauldron.
- 10 Yellow bugle.
- 11 Front life.
- 12 Consisting of fine driving top.
- 13 To subside.
- 14 To come in again.
- 15 The lady in the picture is the first woman to secure a position in the U. S. . . .
- 16 To eject.
- 17 Productivity.
- 18 Fragrant asterisk.
- 19 Strained.
- 20 Ammoniac plant.
- 22 Pertaining to deserts.
- 23 College graduates.
- 24 Compact.
- 25 Backs.
- 26 English title.
- 27 Packed in a series as bowls.
- 28 Hodge.
- 29 Throwing.
- 30 Call for help.
- 31 sec.
- 32 Her. flea.
- 33 Horn.



THIS CURIOUS WORLD

**DRESIDENT CLEVELAND**  
REBELLED AGAINST MOVING INTO THE WHITE HOUSE! HE WANTED TO LIVE IN A HOTEL.

**MALE DIKE**  
ARE CONSIDERABLY SMALLER THAN THE FEMALES, AND IT IS NOT UNCOMMON FOR A FEMALE TO DEVOUR A SUITOR THAT IS COURTING HER.

**HORSES HAVE SHELLS!**  
IN THAT PORTION OF THE HIDE THAT LIES DIRECTLY ABOVE A HORSE'S HIPS IS FOUND A LAYER OF PROTECTIVE MATERIAL KNOWN AS THE SHELL. HENCE THE COMMERCIAL USE OF THE TERM SHELL HORSEHIDE.

GROVER CLEVELAND was a bachelor at the time of his first election, and it was with great reluctance, and after much argument on the part of his friends, that he finally consented to give up the idea of living in a hotel, a mode of living to which he had long been accustomed, and move into the executive mansion. Two years later he married Miss Frances Folsom.