EXTRAVAGANCE IS NOT A GOOD WORD!

John D. Rockefeller said:

"The American people are prodigal and our extravagance will have to be paid for by some one. * * * We are not saving up for the rainy day for the time of need." Perhaps you do not need the above words to make you realize the importance of saving money now.

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WILL HAVE TO

KEEP YOUR DATE

SOME WHERE

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BRINGING UP FATHER

WANT YOU TO TELL THOSE

POLICEMEN OUTSIDE THEY MUST NOT WAIT FOR THE

MAID IN FRONT OF THE

HOUSE - TELL THEM

TO MOVE ON

RIGHT: EXCITED.

MORE STRENGTH SHOWN ON THE COTTON MARKET

Revival of Bullish Sentiment Seen in Operations on N. Y. Market.

f the past week's business has been pre-holiday character, prices shown increased strength and has been restricted by holiday con-siderations, and except for the trade buying, the demand has been attribuying, the demand has been attri-buted largely to covering by shorts. Notwithstanding this, builish opinions have been more freely expressed around the ring, with the enactment of the Edge bill, the return of the roads, the steadier ruling of exchange rates and the hope of favorable peace treaty developments early in the New Year evidently maintaining a very favorable impression on sentiment. Beyond that, buyers have found encouragement in the pre-holiday liquidation by spot holders and the continued bullish character of the news from the goods trade. Manchester advices indicate that Patish. vices indicate that British spinners have booked a very large business, while it is claimed that domestic spinners are sold far ahead at prices based on present or higher prices for spot cotton and that they still have con- nancing.

goods markets have strengthened considerably during the last week. The mins plan-manufacturing trades and several of ever provid the converters again are anticipating their needs for next year by placing contracts to run to July. The cotton duck markets have grown stronger and prices are on a higher level with some of the larger mills fully en-gaged for six months to come. Print

very large and many merchants who were apprehensive of a declining purwere apprehensive of a declining purchasing power because of high prices now feel more confident concerning the prospects of spring distribution. The export trade in cotton goods is maintained on the war-time levels, as shown by the latest government stachange operations in check, was also dissolved.

Moncy Market Crucial

bered that comparatively early in the year in the so-called Capital Issues Committee was allowed to suspend operations, while not very long thereaties, which had held Stock Exchange operations in check, was also dissolved.

The value of crops produced in the United States this year is nearly three times greater than the average annual value during the five years preceding the outbreak of the European war, according to the report

in imports.

Labor troubles in textile centers

While readjustments that have brough with them some problems even more formidable and difficult of solution than those of war times have necessarily caused inconvenience have necessarily caused inconvenience and unsettlement in business, yet the widespread and serious industrial and merchantile reaction of which many interests had been apprehensive has not only falled to make its appearance but 1919 has set new high levels in domestic commerce and new low records in failures. These results, moreover, have been attained in spite of greater labor unrest than ever before known and notwithstanding a persistent interference with productive and processes that has interfered. Weekly bank clearings, \$7,118,tive and processes that has interfered with many commodities, and has pre- 919,276.

-:-

HOW DID YOU

GIT THAT WAY

HOLIDAY CONDITIONS IN MARKET NOW PREVALENT

Several Important Events Marked Developments During Past Week.

NEW YORK. Dec. 28.—Holiday vestment and conditions in the stock market are Bank loans, collaterated by stocks and now prevalent and comparative inactivity is the order of the day. Sevisive months at about the same rate eral events of importance have never government loans have decreased.

Foreign and Domestic Investments there has evidently been a revival of bullish sentiment in the cotton mar-ket. Notices representing several week. That which is possibly of thousand bales were issued against most significance has been the adoptthousand bales were issued against December, but were stopped by houses connected with southwestern shipping interests and January deliveries sold at the highest price they have touched so far this season, during today's trading. There was also a more active demand for the later deliveries and prices have advanced a cent to a cent and a half a pound since the close of the previous Friday. Fresh buying for long account has been restricted by holiday considerations, and except for the trade huving, the demand has been attrience committee to deal with the railence committee to deal with the railper control of the securities, many
to a situation, whose function it shall being on a 10 per cent basis or betbe to harmonize the provisions of ter, although at the beginning of the
the Esch and Cummins bills, and the year they were on practically the
prospect of at least deferring the paysame level as American offerings of
the same class. This is due to the
depreciation of foreign exchange. prospect of at least deferring the pay-ment of interest due on foreign loans, have together done much to encour-age investors and holders of securment of interest due on foreign loans, have together done much to encourage investors and holders of securities. That some fairly equitable railroad legislation will be forthcoming is generally believed, and the exchange market has shown very much more power to protect itself against attack since the issue of Secretary Glass' letter. Demand serling ment. much more power to protect itself point against attack since the issue of Secretary Glass' letter. Demand serling ment. against attack since the property of the Edge bill gives opportunity for the Edge bill gives opportunity for the taking of definite steps t designed to provide for foreign in ancing.

ment.

Outlook for 1920

Facing the year 1920, the United States stands as the only free gold market in the world, as the only important market for capital on a large scale and as the most extensive raw materials as well as of manufactures now in existence. Its labor is fully employed and its productive energies have more than an ample field for

merce Act and the relief it affords discernible in the Wall Street disto the roads is far less direct and spetrict; this is evidenced by the incific that that afforded by the Cummins plan. The Esch bill does, how on the belief that the market will be ever provide for the pooling of equip-ment and earnings. Whereas the Cummins bill contains an anti-strike provision, this is omitted in the House

and prices are on a higher level with some of the larger mills fully engaged for six months to come. Print cloths have reached the highest levels of the year on moderate sales. Sheetings also have advanced to new high price levels. Fine combed yarn clothag rice levels. Fine combed yarn clothag for converting have been bought more freely for deliveries running through the second quarter of the year.

The hollday retail trade has been the lending of money on call were the price of the post-armistrice period, practically extending from the opening of the year to about the conclusion of the Fifth Liberty Loan in April. This roughly corresponds also with that within which war restrictions on the issue of securities and the lending of money on call were The holiday retail trade has been the lending of money on call were the le

dissolved. Moncy Market Crucial

I has been more and more evident as the year has progressed that money market conditions were of crucial importance to stock values. Although during the early part of the year there appeared to be an abunddard. Since of funds for loan it was shortly evident that this was an artificial conditions where of the country has been mindigo. 42 1-2c; tel. tel. 21-2c; dees and 30c; denims, 320; southern indigo. 42 1-2c; tel. 21-2c; are spie ginghams, 22 1-2c to 30c. All gingham quotations, nominal, prints, 21c; standing and quotations, nominal.

NEW YORK, Dec. 28.—Dun's resident and the closer below saturdays sold:

A year that opened with doubts and misgivings as to economic developments to follow, now nears its ending with conditions having a manifested fair more stability than had been generally expected 12 months previous. While readjustments that have relaxed, the work may be an advanced and more evident state the work of the secretary. The conditions having manifested far more stability than had been generally expected 12 months previous. While readjustments that have been advanced and more evident state the work may be an advanced in proportion to the secretary of articular to the Secretary. The feed that have recently bevalled, the secondary of t

It has been clear as never before have increased proportionately with in the history of the stock market those of other groups of producers that the banking situation was of direct significance and that its posi-tion could be clearly measured and rising scale of prices."

understood. In former years this banking position was much harder to trace because of the course of

Weekly bank clearings, \$7,118,

WELL DID

THEY MOVE

ONS

rates in the call money market drew

rates in the call money market drew funds from the interior.

Government vs. Private Credit

It is this transfer of credit that has furnished one of the most striking financial features of the year 1919. At the time of the armistrice practically all business and all credit had been drawn under the control of and into the service of the Government. Banks were practically clogged with so-called "war-paper," which after the fifth victory loan reached an estimated maximum of \$6,500,000,000. It was necessary to continue for some months enormously heavy Government expenditures,

continue for some months enormously heavy Government expenditures,
practically until the return of troops
from France. But eventually after
the middle of the year Government
demands upon the bank became lighter, and it is estimated that in the
aggregate that they have decreased
nearly a billion dollars from their
"peak," The funds thus released
were not used to retire existing bank
credit but were used to sustain in-NEW YORK. Dec. 28.—Holiday vestment and speculative operations. on the stock market are Bank loans, collaterated by stocks and

> A marked feature of the year's de-velopments has been the increase in foreign than in the case of domestic securities, many foreign securities now being on a 10 per cent basis or bet-

cotton and that they still have considerable cotton to buy. The situation in this respect has led to predictions of an increased spot demand after the turn of the year, while it is anticipated that foreign finance corporations operating under the provisions of the Edge bill will have a stabilizing effect on foreign exchange rates. The reliterated warning of the federal reserve board against the use of bank resources in withholding commodities opens the way to actual railroad leg-from market for speculative purposes, attracted very little comment, and the advance toward the end of the week was accompanied by expressions of confidence in the stability of southern confidence in th advance toward the end of the week was accompanied by expressions of confidence in the stability of southern spot markets.

WEEKLY REVIEW OF

DRY GOODS MARKET

Cummins bill is, however, a radically new departure in that it seeks to consolidate the present railroads into a few systems while it prescribes as a principle of rate-making that a net return of 5 per cent on capital is to be earned. The Esch bill is more nearly based on the Interstate Commerce Act and the relief it affords discernible in the Wall Street distinct; this is evidenced by the interstate conditions to the roads is far less direct and specific tirict; this is evidenced by the interstate conditions to the roads is far less direct and specific tirict; this is evidenced by the interstate conditions to the roads is far less direct and specific tirict; this is evidenced by the interstate conditions to the roads is far less direct and specific tirict; this is evidenced by the interstate conditions to the roads is far less direct and specific tiricts. creased demand for the standard on the belief that the market will be entitled the customary January rise.

VALUE OF CHOPS SHOWS BIG INCREASE THIS YEAR

Nearly Three Times Greater Than the Average of Pre-War Years.

Stocks, Bonds, Grain, Cotton. CLEMENT D CATES & CO. Private Wires to all Market Centers 14-15 Electrical Bidg., Phone 1367 J. C. DAVIS, Manager.

RAILROAD ORDER IS BIG FEATURE ON THE MARKET

Overshadows All Other Developments During the Past Week.

NEW YORK, Dec. 28 .- Announce ment that the transportation systems of the country are to be turned back to private operation on March easily overshadowed all other devel-opments in what was virtually the last week of a memorable year in the stock market. To that extent it was argued, uncertainty regarding the future of the railroads has been dispelled. Operating officials and bank-ers concurred, however, in the opinion that nothing less definite than remedial legislation would restore the railroads to the confidence of investors.

The other outstanding features No. were the recurrent tightening of the No. call loan market, the dearth of time money and another reaction in foreign exchange. These were due to such patent causes as the recent deficit in local bank reserves "window dress-ing" over the year-end, and further delay in the several plans to establish international credits.

It is known that a number of for-

eign financial projects are under ac-tive negotiation here, some of them for large amounts, but their actual flotation is said to be contingent upon the attitude of the government at Washington.

The moderate advance in accept-ance ordered by the federal reserve bank was regarded as significant in bank was regarded as significant in the sense that it seems to be the pur-pose of that institution to maintain its rates on a parity with those of the open market. It was intimated that the central bank is likely to adopt a more elastic policy in connection with interest and rediscount rates.

TO START CAMPAIGN FOR PRIINCETON FUND

Number of Princeton Graduates Lav-

ing in Asheville.

(Special to The Citizen.) CHAPEL HILL, Dec. 23.—Dr., Geo Howe, dean of the college of liberal arts at the University of North Car olina, a member of the class of 189 at Princeton, has been appointed state chairman of the Princeton en-dowment fund campaign, by the general committee in charge of raising \$14,325,000 for Princeton university. He has appointed as vice-chairman Dr. C. W. Keyes, of the University of North Carolina.

A campaign will be started shortly in North Carolina with the object of

reaching all alumni of Princeton and of presenting to them the needs of their university. Something like a hundred Princeton men are known to be living in North Carelina now. A state campaign committee will be ap-pointed by Dr. Howe and local chair-men will be appointed in several cities where there is a large group of Princeton graduates, notably Char-lotte, Asheville, and Wilmington.

North Carolina has been put in the seventh district by the general committee, along with South Carolina, Georgia, Florida, Alabama, Tennessee, and Mississippi. Hugh Richardson, of Atlanta, is chairman of the district. No definite sum has been district. No definite sum has been allotted to North Carolina but the whole district is expected to raise \$350,000.

A large part of the \$14,325,000 to be raised will be expended for increase of salaries, the remainder for the general needs of the university.

BETTER LIVESTOCK DRIVE IN CAROLINA

Purebred Sheep Purchased To Be Distributed Among the Farmers.

NEW RECORD FOR XMAS ARRESTS IS MADE AT CAPITAL

BY McMANUS

THEY ARE AFTER YOUR BROTHER -

Wants

FOR SALE,

Prepare For The Winter. We have just received one car load of U. S. Army used

Heaters, serviceable condition. These Heaters are adaptable for churches, schools, halls, stores, and large rooms. No. 17-4 Monica.....\$17.50 No. 15-Monica.....\$15.00 No. 20-Monica.....\$25.00

No. 17—Monica......\$17.50 No. 12—Tennessee\$12.50 No. 11—Don. \$10.00 No. 9—Don. \$ 7.50 No. 10—Can. Ball. \$10.00 No. 11-Can. Ball.....\$10.00 No. 3-Cannon Ball....\$ 7.50 9-Favorite \$ 7.50 5-Lone Star.....\$15.00 1-Lone Star.....\$ 7.50 No. 15-Western Jewel..\$15.00 No. 17-Western Jewel.. \$17.50 No. 20-Western Jewel.. \$22.50 No. 11-6-Vesta\$10.00 No. 17-Buck's Carbon.. \$27.50

Bradley Bonded Warehouse 14 Government St. Phone 3062-Use It. Largest Dealers in U.S. Army

Goods in the South.' UNLIMITED AMOUNT

Dirt for Sale—Top soil for lawns or garden. Phone 114. Allport-Alexander Construction Co. FOR SALE—Furniture. Beds. Dressers, Etc. Over Central Cafe. Also Pop Corn and Peanut Ma-

chine, cost \$250.00, quick sale, \$100.00. 5 Pack Square. Over Central Cafe. Still At It.

.60c. Peck

Nice Oranges......60c. I GRACE SUPPLY CO. 12-27-3 KINDLING FOR SALE

M. R. Starnes Wood Co. Phone 1371.

FOR SALE—About 200 cord dry stobs and strips been cut over year in good conditon by bulk of cord. G. R. Redmon Blitmore, N. C. P-12-25-7

FOR SALE-Modern fully equipped printing office including paper printing office including paper stock; ready to operate—a going business. P. O. Box 857. 12-28-3 HORSE, wagon, buggy and harness to match if taken at once. Will sell for \$75.00. C. L. Reece, Emma,

OR SALE—Two first-class fresh milch cows, T. M. Rickman, Juno, N. C. P12-28-3 WOOD and Kindling, prompt deliveries. Hays Wood Yard. Phone 2938.

MUSIC AND ARTS.

MISS IRENE COLLYER. MISS IRENE COLDIER.

Teacher of the art of singing. Pupil of Jean DeReszke of Paris. Voice building - interpretation. Results guaranteed. Phone 382. 48 Woolsey Ave. P11-30-30

Mr. C. P. Herfurth, teacher of violin at Asheville school, will accept a limited number of pupils. Address Box No. 424, Biltmore, or phone 1915. P12-27-14 or phone P12-27-14

the usual number of such cases exceeded 100. This was when the city was less congested than now—the marked change is a revelation to all observent people.

A police officer, who was on duty here when the saloon was one of the leading business enterwhere.

here when the saloon was one of the leading business enterprises and social centers of the city, said the comparison between the old and new order of things was a clear indication of the good the dry law had flone. "Ten years ago, when the open saloon flourished," he said, "the number of drunks was a hundred or more on Christmas eve—it was a case of filling the stations."

During the saloon days it was not an offence against either the law or society to get drunk. Intoxicated persons were merely cared for in the po-

society to get drunk. Intoxicated persons were merely cared for in the police stations or hospitals until they were able to care for themselves. Now, however, the offence is a serious one and the cost is something to be considered. Any way, the difference between conditions with respect to liquor now and ten years ago is marked, and it must be admitted by even the drinkers themselves that there has been a great improvement.

STREET CAR SCHEDULE IN EFFECT JUNE 1. 1818. ZILLICO AND RETURN - 8:09, 6:15.

RIVERSIDE PARK—8:15 and every 18 ninutes until 11 p. m. DEPOT VIA SOUTHSIDE AVENUE—6:80 a. m. and every 15 minutes until 1:15 p. m., then every 7½ minutes until 3:45 p. m., then every 15 minutes until 1:100 n. m. (Special to The Critzen)
WASHINGTON. Dec. 28.—Washington has made a new record in arrests for drunkenness. Christmas eve there was only seventeen intoxicated persons who occupied the several police stations in this city that night. In the old days of the open saloon, when there was an unlimited supply of "Christmas Cheer" on hand MANOR—S a. m. and every 15 minutes until 11 p. m. CHARLOTTE STREET TERMINUS—6 a. m. and every 15 minutes until 11 p. m.; 11:20 car runs through; returning leaves end of car line at 12. PATTON AVENUE—6 a. m. and every 15 minutes until 11 p. m. EAST STREET—5 a. m. and every 15 minutes until 11 p. m. GRACE, VIA MERRIMON AVENUE—6 a. m. then every 15 minutes until 11 m.

BILTMORE—6 a. m., and ther every is minutes until 11 p. m., ast car.
DEPOT AND WEST ASHEVILLE VIA SOCTHSHEE AVENUE—5:30 a. m. and every 15 minutes until 11 a. m.

SUNDAY SCHEDULE DIFFERS IN THE FOLLOWING PARTICULARS.

FOLLOWING PARTICULARS.

Car leaves Square for Manor e and 8:18 a. m., arrives Square 6:15 and 6:33, then every 20 minutes until/3:30.

Cars leave Square for Depot via Southside avenue 5:30, 5:45, 6:00, 6:15, 6:30, 7:00, 7:30, 8:00 and 8:30 a. m. Cars leave Square for Depot via French Broad avenue 6:15, 6:30, 6:45, 7:15, 7:45 and 8:15.

Car for Depot leaves Square 8:45 a. m. both Southside and French Broad.

First car leaves the Square for Charlotte street at 6 a. m., and every 30 minutes until 8:30, next 8:45.

First car leaves the Square for Riverside 8:30, next 8:45.

First car leaves the Square for West Asheville 6:15, 7: next 8:30.

First car leaves the Square for Bitimore 6:50 a. m., and every 30 minutes until 8:60 c. m., and every 30 minutes u o'clock.

First car leaves Square for Grace 6:30
a. m. and every 30 minutes until 9 p. m.

With the above exceptions. Sunday schedules commence at 3 a. m. and continue same as week days.

On evening when entertainments are in progress at the Auditorium the last trip on all times will be from entertsinness teaving Square at regular time and helds are over at Auditorium.

SEE FULL PAGE OF "BRINGING UP FATHER" IN THE COMIC SECTION OF THE SUNDAY CITIZEN

NO - THEY ARE NOT

WAITIN' TO SEE

THE COOK