

The Charlotte News

Published by THE NEWS PUBLISHING CO. Corner Fourth and Church Sts.

W. C. DOWD, Pres. and Gen. Mgr. JULIAN S. MILLER, Editor. JASPER C. HUTTO, City Editor. W. M. BELL, Advertising Mgr.

Business Office 117 Circulation Department 2793 City Editor 277 Editorial Rooms 362 Printing House 1530

MEMBER ASSOCIATED PRESS. The Associated Press is exclusively entitled to the use for republication of all news dispatches credited to it or not otherwise credited in this paper and also the local news published herein.

SUBSCRIPTION RATES By Carrier. One year \$10.00 Six months 5.00 Three months 2.50 One month .85 One week .20

By Mail. One year 8.00 Six months 4.00 Three months 2.00 One month .75

Sunday Only (By Mail or Carrier) One year 2.50 Six months 1.30

TIMES-DEMOCRAT (Semi-Weekly) One year 1.50 Six months .75

FRIDAY, SEPTEMBER 2, 1921.

BANKING RESOURCES

A recent statement issued by the comptroller of the currency makes an impressive showing of National banking progress in the United States within the past 100 years.

In the spring of the year 1900 there was 3,167 national banks with authorized capital of \$616,308,695; on June 30, 1921, the end of the Government fiscal year, there was 8,178 national banks with authorized capital of \$1,296,720,565, there having been an increase of 4,561 or 126 per cent, in the number of banks, and an increase of \$669,412,470, or 107 per cent in the total of authorized capital. Outstanding national banking circulation in 1900 totaled \$245,402,730; it now totals \$743,290,374, an increase of nearly \$489,000,000.

During the last year charters were issued to 212 banks, and 130 banks were closed from various causes, but three banks in receiverships were restored to solvency and resumed business, making the net number closed 127, so that there was a net gain of 85 in the number of national banks since last summer. Many national banks also increased their stock, the aggregate increase being over \$65,000,000 and the total increase of capital, including banks charters and banks restored to solvency, was over \$84,900,000 but the net total gain to capital, after deducting liquidations, etc., was considerably more than \$47,000,000.

Since 1863, when the national banking system was established, charters issued have numbered 11,968 and of this number only 550, or little more than 4 3/4 per cent of the total, failed and were placed in receiverships. Not a few of the failed banks were either restored to solvency or else paid their depositors in full, but those details are not presented. More than 3,100 banks that were chartered went into voluntary liquidation and 56 were consolidated with other banks.

DEPENDS ENTIRELY ON THE PURPOSE

Speaking on the occasion of the opening of the War College Thursday, President Harding said the trite thing that "there will never be a time without the necessity for armed forces". Well, of course, that is perfectly well understood. Nobody is advocating the complete destruction of all the naval forces and the land regiments. The evil of armed forces does not consist in the fact merely that they are armed forces, but rather in the purpose for which they are armed. There shall always be a necessity for such armament as will be required for policing powers. The human race has not been slung suddenly toward Jerusalem. Evil is going to be in the world when this generation and the next and the next shall have passed under the sod. Somebody will be required to exercise force so long as immoral men are in control of the destinies of humanity, but there is a vast difference between having an armed force to keep the peace and an armed force to break the peace. Every nation has its navy and its army now not to assist in the promotion of international peace, but to be ready to hop on somebody if somebody accidentally or purposely steps on its toes. And so long as that condition remains, armaments are nothing more nor less than war-breeds.

The South is soon to have a great business revival. There is no doubt about it. Get in on it by getting to work.

TALK THE OTHER WAY

It is never heartening to be called aside and told in a somewhat confidential tone that "Business is bad". And yet how many times every day that phrase leaps from the tongues of business men and others who say it thoughtlessly and without any actual evidence to support them! It would be just as easy for them to say, if they are bound to talk about it at all, that "Business is better", for almost everybody admits and knows that it is. And that would be heartening and refreshing. It would do good. The other sort of a lamentation only spreads gloom and discomfort and disruption.

THE SOUTH'S HOPE OF A BUSINESS REVIVAL

The eyes of the South and, in a measure, of the world, are riveted upon the market for cotton. It is not merely a matter of passing popular interest to watch the somewhat spectacular leaps which are being made in the price of this great business-controlling staple, but there is a sense in which cotton prices become nothing less than an accurate barometer of business and industry and trade of every sort in this Southern country.

Within these last few days cotton has advanced in price to the extent of \$30 the bale. If we suppose that half of last year's crop remains unsold,—and that is conservative,—the South is in position to realize on the advance already made \$30 per bale on at least 7,000,000 bales which is \$210,000,000. This means the turning loose of a vast amount of money, the payment of many old debts, the cancellation of mortgages and an ability to purchase many articles and commodities which a little while ago was deemed impossible.

But that is not all. The increase in price from 10 cents to 16 cents a pound,—the price today,—has added a magnificent sum to the value of the present crop. It means an increase of \$30 per bale on the prospective yield which is now but 7,000,000. If the yield had been 8,000,000 or 9,000,000 and 10 cents had been the consistently maintained price, the South would have sweltered under the staggering burden of swapping its staple for that small amount of money. But with a prospect now for only 7,000,000 bales and an added value of \$30 per bale in sight already, it is obvious that the reduced output is a great benediction to the South: Seven million bales at 16 cents are worth vastly more than even 9,000,000 bales at 10 cents and there are many who believe now that cotton will reach 25 cents in the course of a few weeks.

Three factors have entered into the condition of the cotton crop. One of them, and the first, was a determination on the part of the producers to make a crop more proportionate to the demands of the market. The cotton farmers, for once at least, have made good. They have demonstrated that they can control the output of cotton. The speculators said they couldn't do it. Wall Street paid no attention at all to the campaign carried on last winter in behalf of an acreage reduction. In fact, the big financiers had a great deal of fun at the expense of those who were fostering this movement. They thought it was merely another attempt on the part of the cotton producers to fool the world, that they would make a big noise and bluster about reducing acreage and then, when the time came to plant, they would really have a larger acreage than usual. The farmers have given the lie to that sort of speculation. They have so generally reduced their acreage that the decreased yield in sight is, in large measure, the direct result of that step.

Another reason for the slim crop in prospect was the decreased use of fertilizers. That fact was demonstrated in the condition of the crop during August. This newspaper predicted a month ago that when the August weather got through with cotton this year, the effects of the decreased supplies of commercial fertilizers,—effects not noticeable before,—would be so obvious as to produce a revolution in the prospective yield. That seems to have come about. The fact that so little stimulation was given the crop in the form of commercial brands of fertilizer helped vitally to bring the condition as reported on September 1 down to the lowest ever reported.

Providence figured as the third factor in bringing about the present condition in the cotton crop. The boll weevil has played havoc this year pretty nearly throughout the whole belt. It has been particularly destructive over those areas where for several years it has destroyed the crop and it has extended its territory. It has spread to upper South Carolina and is reported in the great cotton growing counties of North Carolina. In fact, it is in Mecklenburg county and, therefore, it has practically covered now the entire cotton-producing territory of the whole South. Its invasion has added another telling influence in cutting down the prospective yield of cotton this year and completed the triple factors that have brought about a status in the staple never before paralleled.

It is mighty easy to drop into a routine that sooner or later becomes nothing more than a rut. And the only difference between a groove and a grave is in length.

UNSWERVED JUSTICE

The courts of Greenville, S. C., have given us another indication that justice will not be swerved by position or wealth or prestige or social standing in the finding of the rich clubman, Harrison, guilty of the murder of his wife and the sentence of 15 years in the penitentiary given him by Judge Memminger. The jury deliberated 13 hours before it could establish in its own mind the fact of guilt, but there seems to have been no doubt in the mind of the judge about the guilt or innocence of the defendant. It was discretionary with the judge whether he should incarcerate him a few months or many years under the verdict, but he plastered a term of 15 years upon him. It is refreshing to see these indications that the law is being impartially administered. The courts seem to be growing more rigid in their respect for its majesty and in their determination to see that justice is equally distributed.

The occasion seems to have developed which called for plain talk in respect to the administration of the law in Cabarrus county and the authorities used no other sort.

THE SOUTH WILL BE FIRST

The South, as a section of the country, has not been as hard hit by the depression as the other sections of the country. There are some points in the South which, perhaps, have been more stunned than any other locality, but taking the section as an entity of itself, it has been peculiarly favored.

The rule is that either good times or hard times move out from the great populous centers of the country, from the cities where the big businesses are established and where the money of the nation congregates, New York, Chicago, Philadelphia, Kansas City, St. Louis and such cities. Naturally, therefore, under this interpretation of the course of prosperity or adversity, the South which has no great financial centers to compare with these, is the last to feel the effects of such movements. The force of depression spends itself before it strikes the outer rim of its surface, like a wavelet that timidly strikes the shore after it has gradually lost its momentum from the point of its starting on the bosom of the stream.

And because the full force of the depressionary wave will, therefore, not likely strike the Southern country in such destruction as it has affected in the more populous centers, the return to normal will be swifter in this section and more immediate. We won't have as far to go as those in the crowded business and financial centers. And besides all that, we have the stuff down here in the South that can overcome adversity. We have thrived on its exercise. We have had so many experiences with bitter times that we are acquainted with the processes by which we must rise superior to them. We have the grit, the courage, the tenacity, the confidence in ourselves and the faith which are necessary to meet hard times in the face and command them to stand aside. The South is going to be the first to get back into the normal swing and it is starting its return trip today.

Where are those today who have been arguing the evidences of an early winter?

FORTUNATE COMMUNITY

One can travel fifty miles to the South of Charlotte, fifty miles to the north and 50 miles in either of the other two directions and not find crops as fine as those in Mecklenburg county. While conditions are somewhat spotted even in Mecklenburg, the county, as a whole, has been singularly blessed this year with such weather and such sunshine as, together, conspired toward bountiful harvests. A traveler by automobile from an interior South Carolina point to Richmond tells us that he saw no crops on his journey comparable with those right through here. In the upper part of this State and though Virginia drought has ruined the prospects and severely dry weather is now cutting down prospects in upper South Carolina every day. We are very fortunate in this county, fortunate in that we have a soil that is so largely independent of fluctuating weather conditions and fortunate also in the continued evidences that the favors of Providence rest upon us.

Something will have to be done to make West Virginia safe for democracy and to make democracy safe for West Virginia.

THE PLAIN DUTY

Governor Morrison gave some emphatic advice in regard to the further handling of the ugly situation that has flared up again in Concord. It is counsel to which dignity is added by virtue of the fact that it comes from the chief executive of this commonwealth, but only counsel which will be dictated by the sober, sound judgment of the good citizens of any community. It is not the function of the State to utilize its troops anywhere to do what local officers are empowered to do. Otherwise, we would not have enough troops to go around. There are situations developing in the cities of the State almost every day that local officers would be delighted to turn over to militiamen if they have a precedent set for them. Hence, the impossibility of having soldiers forwarded to Concord and to any other community to handle a condition that must be faced by local law officers, and if local officers refuse to handle such situations or seem to be incompetent to handle them, there is but course to pursue,—get somebody who will.

Southern cotton mills in 1920-1921, numbered 957, compared with 945 last year and 910 the year before. In the roster of mills it is shown in the report that there 15,891,616 spindles, active, idle and not complete, a decrease over last year of 233,665, and a net gain of spindles at work of 429,919. The number of looms in the South, 1920-1921, was 294,248 compared with 289,084 last year and 286,635 the year before.

In ordering aeroplanes to the scene of trouble in West Virginia, the Administration has not given the first indication that it is up in the air as to how to handle that complexity.

120,000 MEMBERS ADDED. Winona Lake, Ind., Sept. 2.—One hundred twenty thousand new members were added to the Disciples of Christ church during the past year, according to reports presented at the international convention of the church here Thursday. Of this number, 70,000 were brought into the church through evangelistic efforts and were baptized, and fifty thousand came into the church through letters.

UNQUALIFIED CONDEMNATION. Cincinnati, Ohio, Sept. 2.—The action of Federal Judge K. M. Landis, of Chicago, National Commissioner of Baseball, in accepting "private employment and private emolument" while acting on the Federal bench, was declared "unqualified condemnation" of the American Bar Association in a resolution adopted Thursday night.



Listen to This
The life of a prehistoric man was tragic in his local clan. His comrades speared him in the flank and made ambrosia of his shank. And when he felt a hungry trend, he made a pudding of his friend.
The world is still the same old place. The brute lives in the human race. Every time you get a cent your comrades do not feel content until they pounce upon your back and confiscate your beaucoup jack. It's hard to tell which greed is worse—to gnaw your bones or gulp your purse. Display a ten-spot on the street and folks will knock you off your feet. The hungry wolves fly at your throat each time you show a five-spot note. The morbid phrase "to skin" began back with the prehistoric man. A "bone" once meant the human frame. Today the dollar has that name. To "eat one up" once meant a meal. Today it means a business deal. Cannibals are still rampant and chances to escape are scant. Ever and anon they strive for cash that keeps a man alive. Victims die in countless bands when filthy lucre changes hands. The prehistoric man today is he who reaches for your pay. They'll steal the shingles off your shack. Instead of feeding on your shank they say, "What has he in the bank?" Unless you watch with eagle eyes you'll find yourself in business pies. The cave-man tactics are the same. It's known now by a different name.
Copyright, 1921, by News Publishing Co.

BUILDING COMPANY HAS NEW PRESIDENT

H. S. Ledbetter, Jr., was elected president and treasurer of the Dilworth Building Company at a meeting Thursday of the officers and stockholders of the corporation. Mr. Ledbetter will succeed T. T. Cole, who recently resigned. T. C. Leak of Rockingham, was elected vice-president, the position Mr. Ledbetter formerly held. J. LeGrande Everett was named secretary, succeeding Paul Younis.
Mr. Cole resigned his position as president of the company to become sole selling agent for the Dilworth Building Company. He will open offices at 215 West Trade street under the name of T. T. Cole, Inc. A charter has been applied for.
An effort to construct inexpensive homes in the near future will be among the first steps to be taken by the new president of the Dilworth Building Company. Arrangements have been made to erect immediately 10 or 15 houses on the cheaper lots in Dilworth the house and lot to cost \$5,500 and \$6,000.

OSTEOPATHY
Is the science of healing by adjustment.
DR. H. F. RAY
313 Realty Bldg.
DR. FRANK LANE MILLER
610 Realty Bldg.
DR. ARTHUR M. DYE
224 Piedmont Bldg.
Osteopaths, Charlotte, N. C.
INFORMATION BY REQUEST



Custom—Service

Ready to put on.
You owe yourself a look at our clothes. Never was such value for the money.
No trouble to fit you.
Grey and Brown Mixtures, Pencil Stripes, etc.

Browns
34 South Tryon.
The Men's Shop.



Week-End Values
Especially Interesting

Cotton Piece Goods Section

FIRST FLOOR

- Khaki Cloth... 10c
- Good Cheviot... 10c
- Yard wide Longcloth... 10c
- Yard wide Bleaching... 10c
- Yard wide Gingham... 10c
- Good Canton Flannel... 10c
- Best Sea Island... 10c
- Ginghams and Percalés in the New Block Check Patterns
- 27-inch Check... 10c and 12 1-2c
- 32-inch block Checks... 18c and 19c
- Pretty line 32-inch blue or pink check Baby Ginghams... 18c
- New Plaid Serges for School Wear 34 and 36-inch Plaids... 29c and 39c
- Beautiful Line 36-Inch Plaids
- 75c former price, extra pretty patterns... 59c
- School Serges in Navys, Blacks and all colors; 34 and 36 inches... 29c, 35c, 39c
- The New Block Checks in Percalés The pretty red and black checks, blues, lavenders, pinks, etc. Yard wide, and the price is only, yd. 15c
- 50 Pieces New Gingham Just in Today
- Beautiful checks, plaids and solid colors. This is REAL GINGHAMS. Worth today 39c. We bought this as a special. No better colors made... 25c and 29c
- Another case 9-4 Sheeting for this Week-End Sale, 81 inches wide, unbleached, at, yard... 25c
- A few more of those splendid army Laundry bags at 50c. You can't buy the goods and make one for double this. See them at... 50c
- 38-inch Sheeting... 5c
- 36-inch Sheeting... 6 1-2c
- 36-inch Curtain Goods... 8 1-2c
- 36-inch Linen Finish Suiting 12 1-2c
- Curtain Scrim... 5c and 8c
- 36-inch Cheese Cloth... 5c
- Good fast colored Calico... 5c
- Best Shirting Cheviots... 10c
- 15 to 20c Khaki Cloth... 10c
- Good Canton Flannel... 10c
- New lot 25c Curtain Marquisettes, 36-inch wide. Plain or satin finish borders... 15c and 18c Yard

In Fall White Goods

- White Outing of the better sort... 15c
- Baby stripes in check Outing... 15c
- Good 27-inch White Flannel... 45c
- Splendid quality 32-inch White Flannel, practically all wool, beautiful soft finish... 75c
- 34-inch White Flannel, really a \$1.50 value. Extra pretty Baby Flannel... 98c
- New lot ready hemmed Diapers, the best quality for a great deal less money. 24-inch ready hemmed... \$1.29
- 27x27-inch, ready hemmed... \$1.49
- 30x30, ready hemmed... \$1.69
- We carry in stock cotton batting for your quilts or household use... 10c, 3 for 25c
- Or the pure white... 15c, 2 for 25c

For Friday and Saturday

OTHER LOTS OF REAL QUALITY

- 50c Brooms... 39c
- \$1.00 Brooms... 79c
- 25c Whisk Brooms... 19c
- 25c Hearth Brooms... 19c
- 5-4 Table Oil Cloth... 25c
- Good Laundry Soap, cake... 3c
- Good Washing Powder, 3 boxes 10c
- Kleinert's Sanitary Rubber Sheeting and the Swan Sheeting Rubber Sheeting—27-inch... 48c
- 36-inch... 75c
- The fine Swann Sheeting in different widths... 98c to \$1.25
- The extra wide Rubber Sheeting for the bed, 6-4 wide, yard... \$1.50
- Kleinert's Baby Pants, all sizes 50c, 69c, 75c
- The Faultless Rubber Pants... 39c
- Women's and children's Muslin Pants... 19c, 39c, 49c
- Muslin Gowns... 49c, 59c, 69c, 85c
- Ladies' and Misses' Hose, good cotton Hose... 10c, 15c, 17c
- Ladies' Lisle Hose... 17c, 25c, 35c
- Ladies' Silk Hose... 79c, 98c, \$1.00, \$1.50.
- Children's Sox... 10c, 15c, 18c, 25c
- All Summer Underwear at less than sale prices—to clean out.
- The New Fall Sweaters for women and children are here.
- New Millinery. See our Special Hat Sale for Friday and Saturday. Come in, see the pretty new Woolen Plaids for Fall wear.
- New Ready-to-Wear, Second Floor. Look at the styles in our show windows.

