The Charlotte News

THE NEWS PUBLISHING CO. Corner Fourth and Church Sts.

W. C. DO JULIAN W. M. B	WD S. MILLI ELL	CR	 Cditor
Business		hones.	 . 115

Editorial Rooms

MEMBER ASSOCIATED PRESS. The Associated Press is exclusively not otherwise credited in this paper also the local news published dispatches herein also are reserved

Printing House 1530

S.	SUBS								A	ľ	1	E	ŝ		
		B	y		ar.	M	er	٠							
One	year							٠							\$10.0
Six	months		- 2			3					2	-5		-	5.0
Thre	e month	15													2.5
One	month		15501		27.			120						12	.8
One	week .			•			-		•		•		•	•	
one	week .		×		2		**	*	•	•		٠	• •		-4
n	220-220		B												-
One	Year						***	œ				*	*0		8.0
Six	months	22	202	200		o.		02	-	572	ŧ.	124		-	4.0
Thre	e month	19						ß				8			2.0
One	month		2.67	Si		CG.		0.5	•	2.5			В		
OMC										• •			•	•	
	100	Su	ad	a,	ř.,	U	n	ĻŅ	1			ż			
ā	(Fy	.71	au		or		C	a	rr	16	1	"			
One	year .														2.6
Bix	months					eria. Erik	20		um Had				200		1.3
								1	•		_	•		1	
	TIN	STATE OF	3.4	V	***		20	79			71				
	1.1.3									2	2				
		(Se													-20
One	year													d	1.5
Six	months	72 4		2000	icare						71			30	.7

"Entered as second-class matter at the postoffice at Charlotte, N. C., under the Act of March 3, 1897."



DEATHS FROM DIPHTHERIA.

not administered dies, and that contrast business through inflated prices. is repeated time after time in the expethose expert men.

We hold no particular brief, however, of consumption, for the physicians. They can speak for perfect helplessness. There wasn't anyence and scientific tardinesse made it plausible to write the epitaph that the little children "are not, for God took" them in those crude times, but what shall we say in these enlightened and ad- Federal Reserve Board very kindly supvanced days, when the doctors have dis- plies this newspaper with the informa-

LET'S FALL IN LINE!

this county to fall in line, not to blaze the trail. That has been done for them. Their co-operation is now needed to ed with success.

STILL IT HAPPENS.

an automobile party speeding along one of the Federal Reserve System is re- have attained to that period of adjustof the fine roads of the county and the quired by law to carry its entire legal ment when prosperity will be wideof Mecklenburg is potentially as perilous be subject to penalties. If we consider as speeding along the streets and it the net earnings of the Federal Reserve ought to be given proportionate atten- Banks for the year 1920 as related to tion by the officers. Unless steps are the total of capital, surplus and reserve taken to provide proper policing of these deposits, we will find they amount to in the Supreme Court Tuesday by Osroadways in the future, we may as well but 7 per cent. such tidings of disaster and death

SHORTAGE. City Editor 277 figure that will bring about liquidation.

niggardly production of any essential commodity. Cotton has been one of the 5 cheapest of the raw materials upon which this and the other countries were dependent. It has been cheap because abundance than was required by the demand. In other words, it is a commodity that has always run just a little ahead of the consumption and for that reason, it is popularly regarded as a surplus of 100 per cent of their suba cheap raw material, one of the cheap-

Obviously, there would be little permanent enrichment to cotton growers or the community generally if it should suddenly be determined that, in order to sustain prices, a normal crop of cotton amounting to something like the size of the present crop,-not more than 6,500,000 bales,-should become the es-It has come to the ears of this news- tablished annual production. In such an paper that two deaths of children have event, we should face an industrial caoccurred in this community of diphthe lamity and with that would come social ria because parents refused to allow and agricultural catastrophes of an apdoctors to administer serum to these palling nature. Cotton goods would not patients. There is perhaps, somewhat only tend to soar to prohibitive heights, widespread incredulity on the part of but cotton manufacturing establishthe laity as to the virtue of this anti- ments would be closed and millions toxin. In spite of all the physicians say of people who now earn their living in of it and in spite of voluminous writings cotton mills would be thrown out of emfavorable to it which have been appear- ployment. As a permanent proposition, ing within late years in the public therefore, the small cotton crop is not of suspicion and faithlessness toward it. perity, no matter how splendidly it may Nevertheless, when two babies lie ill have fitted in with the economic emerwith diphtheria and the one to whom gencies confronting the world at this the anti-toxin is administered gets well particular moment nor how happily it is and the one to which the anti-toxin is conspiring to a restoration of normal tax at the end of the year will no doubt

There is no reasoin that a crop of 15,rience of almost every physician of aver- 000,000 bales every year should not sell greater earnings, for the earnings will afe practice, it ought to be sufficient evil at a price that will afford the producers be less-but because of smaller deducdence to satisfy any doubting mind that ample profit, for the very simple reason there is some efficacy in this serum. And that the world consumes that much of then, when we add to what is thus American cotton every year and 6,000,illustrated to us in everyday experience, 000 bales more which it gets from other the overwhelming testimony of the sources. The industry is growing; the medical world, the world of scientific needs of the world for cotton are growmedicine, in which the tests have been ing and the South is looked to as the made and multiplied until the minds of source of supply of the raw materials to the scientists are absolutely satisfied supply this industry and to supply this about it, it appears strange that the need. Permanent prosperity, insofar as laity should still stack up its opinions it relates to the production of cotton, against that of the professionalists and therefore, will come not by a restricshould insist upon having its way as tion of this production and the industry at the coming Gaston fair in exhibits of night. against the admonition and counsel of of cotton manufacturing, but by their pure-bred Jersey cattle and the rivalry expansion in keeping with the demands

The merchant who gets a big volume themselves and are abundantly able to of business and can supply it out of an tile array of fine cattle at this aptransact their own business without ex- abundance of goods is a more success- proaching event. ternal aid, neither do we enter the equa- ful merchant than he who has a small tion as appellants for the anti-toxin. But supply of goods and caters only to a we do interpose for the sake of the limited clientele. He will tell you that little children who are caught up in this profits arrive from multiplication of dreadful disease of infancy and bespeak sales, from volume of business rather it is prosecuting this endeavour with a for them a decent chance to live in spite than high prices on a few scarce artiof it. They used to die of diphtheria cles in his store. And it is not otherwise that this will be come one of the most while skilled doctors and tender nurses with cotton. It ought to be so uniformly widely known sections in the South for stood around with arms folded and in demanded that the supply can be con- the production of fancy cattle. Some tinuously increased without the slight. very effective work along this line has thing much that science could do to save est sort of impairment of profits which been done by the present farm demontheir lives in that day. Medical inexperitie farmers who make it are entitled stration agent and once the effort is

EARNINGS OF FEDERAL BANKS. Governor W. P. G. Harding of the

covered a way to keep those babies liv-tion that it has sought and which the ing in spite of the ravaging invasions public has desired to possess in regard of this disease,-what shall we say when to the earnings of these banks during we refuse to let science do for them the year 1920. Governor Harding, in a what it is doing for tens of thousands letter to this newspaper, makes it blear of others so adeptly and so successfully? that the federal reserve banks do not confine their earnings to the capital which is involved. They have other The farm bureau of Mecklenburg sources of revenue. He informs us that county is off this week, after launching the average paid in capital of the twelve in turn, will serve as an incentive to the a drive Monday night, on the important Federal Reserve Banks combined during development of the cattle industry. mission of getting farmers of this coun- the year 1920 was about \$94,000,000, or ty lined up on the co-operative markjet- 3 per cent of the capital and surplus ing movement. This newspaper has re- of all banks which are members of the peatedly called attention to the worthi- Federal Reserve System; and their aver- the business man who was accustomed ness of this effort and at the risk of age surplus, accumulated as provided by to quick sales and huge profits during being boresome, it again directs public law and accrued profits total \$143,000,- and immediately after the war to coninterest in this great enterprise. Meck- 000. Figured against paid in capital tent himself with decreasing patronage lenburg county can not afford to lie alone the net earnings of the Federal and smaller margins of profits on his back and let the balance of the State Reserve Banks for the year 1920, \$149,- sales and it has not been otherwise with surge ahead of it. North Carolina is be- 000,000, were 158.4 per cent, but the the working man. It has been extremely hind this movement. The best agricul- ratio to combined average capital and disconcerting to labor to be forced to the tural intelligence of the State is behind surplus was but 62.9 per cent, That, aceptance of wage cuts, especially so it. The leading planters are behind it however, is not all. Every bank relies when the cost of living has indicated no and public sentiment has already swept upon its deposits for its earning power. decisive tendency to touch the bottom. it to a great success in this State. It is If banks had to depend upon their capi- But both are coming around satisfacnow the opportunity of the farmers of tal stock and surplus alone for their torily and both have learned the lesson. earnings, banking would not be very banks. There would be no use for joint turn to normal times. Extreme profits bring to a great triumph that which stock companies, for an individual could and extreme wages, running along tothe State, as a whole, has already crown- as well himself loan out his own cap- gether, have no place in a well-ordered ital. The Federal Reserve Banks during economic system and when these are member banks averaging daily \$1,835,- profits and the laborers are again re-Another fatal accident has befallen 000,000. Every bank which is a member ceiving normal compensation, we will details of the mishap indicated that reserve with the Federal Reserve Bank spread and fundamental. The artificialonly Providence spared others who were of its District in the form of a collected ity will have been removed and men involved from meeting a horrible death. balance, and must under the law, main- will again know what they are doing Reckless speeding along the highways tain its full reserve at all times or else and how they are getting along.

station ourselves to receive increasingly Mr. Harding makes the point that have that court review decisions of the Federal reserve notes constitute a

ECONOMIS EFFECTS OF A COTTON large source of revenue for the banks The law provides that a gold reserve of not less than 40 per cent must be main-None there is so foolhardy as to claim tained by Federal Reserve Banks that the small cotton crop in prospect against their notes in actual circulationnow is not a blessing to the whole coun- This privilege, it will be seen, adds very try. Agricultural conditions in the South greatly to the earning power of the Rewill remainu somewhat calamitous even serve Banks and has made it possible with all the benefactions which a small for them to extend to the member banks cotton crop is going to brig through and through them to the public the very prices twice as high as they would large credit accommodations which were otherwise have been. It has been a veri- granted during the year 1920-the larg-Circulation Department 2793 table life-saver not merely for the South, est in the history of the system. Mr. but in some measure, for the whole Harding says the daily average of country. By having a price for cotton amount of Federal Reserve notes in cir-100 per cent higher than it was sixty culation for all twelve Federal Reserve days ago, an economic condition has Banks during the year 1920 was \$3,146,been brought about that is releasing a 000.000. If the net earnings of \$149,000, entitled to the use for republication of large amount of money through stag- 000 are considered in relation only to all news dispatches credited to it or nant channels. Credits have been re- the average amount of circulation outstored and stocks of goods that were standing, it will be seen that they were hopelessly tied up, and had tied up but 4.7 per cent of that amount. The All rights of republication of special with them commercial and banking in Federal Reserve Board has the power terests, are being turned loose at a under the law to impose an interest charge on that portion of the Federal For the emergency which has faced Reserve note circulation which is not the South, therefore, the small crop of covered, dollar for dollar, by gold, the cotton is a benediction that none will rate to be charged to be determined by dispute. It would be a mistake, how- the Federal Reserve Board, It is not ever, to conclude that ultimate pros- mandatory, but optional with the Board perity for all comes about through the whether or not it shall make such a charge and it has always been the Board's policy in order not to discourage the free circulation of needed currency to refrain from imposing such a charge. it has always been produced in greater because on the final analysis, the net earnings of the Reserve Banks after the quired by law, go to the Government for after the banks have accumulated

> per cent of their net earnings and must pay the other 90 per cent to the Government as a franchise tax. On the first day of last January, the Federal Reserve Banks paid more than \$60,000,000 into the Treasury of the United States as a franchise tax. Had the Federal Reserve Board imposed an interest charge against the Federal Reserve Banks on the uncovered portion of their note circulation, the net earnings might very well have been reduced to the extent of 50 or 60 millions, but even in such an event the Government would not have been benefitted because the amount which the banks would have

scribed capital they can retain only 10

end of the year. The Federal Reserve Banks have accumulated a reserve for fran-\$40,000,000 and the sum that they will pay to the Government as a franchise be larger than the amount paid at the close of the year 1920,-not because of tions for account of surplus. The items contributing to the earnings of the Federal Reserve Banks total \$5,218,000,000. and if we consider \$149,000,000 of net earnings in relation to that total, it will be seen that they are but 2.9 per

JERSEY DEVELOPMENTS

The Gastonia Gazette tells us that being stirred up in these counties is expected to produce an unusually versa-

Mecklenburg has only lately turned its attention with any consistency to the development of pure-bred cattle, but vim and in a few years, the chances are started, it will almost carry itself.

One of the main inspirations for the development of the dairying industry in this country must yet come, however, munity must be educated to the use of milk and its by-products. We are away behind in that respect. We are, individually using milk by the tablespoonful instead of by pints and quarts. With the people increasing their consumption. the producers will be called upon to bring forth a greater supply and this,

BOTH ARE LEARNING.

It has been like cutting eye-teeth for

That is one of the leading reasons profitable and there would be very few that we may expect a more facilitous rethe year held reserve deposits of their eliminated, business gets back to normal

> SUFFRAGE UNCONSTITUTIONAL? Washington, Sept. 28 .- The constitutionality of the woman's suffrage amendcar Lesser and others, who seek to

> State courts in Maryland, holding the

amendment constitutional.



when when Barnum's outlay gets to town, expecting that the thrilling sights will keep them dreaming many nights.

But five rings under one big tent is too much value for the cent, for such will be the wild desire to see all things that may transpire that people will be total wrecks from straining eyes and stretching necks. Hiram Hank with his offsprings expects to keep tab on the rings, but ere the show gets much headway, his intellect will go ostray. Ten to one old Snodgrass Keates Will miss nine out of each ten treats in efforts to see all the fun before the final act is done. The crowd will suffer deep despair by gazing here and staring there. In one ring will be Hinkus Kline who lets a back roll cross his spine, while next to him is Ivory Ned, who does a high dive on his head. The next ring will have Hokus Snypd, who crams a spear in his windpipe. On every side the animation will cause people agitation. It will be a futile job to keep tab on this seething mob. Folks might as well throw up their hands and spend their time at pop corn stands.

Barnum was a witty gink but still he never stopped to think exactly how one pair of eyes can see a circus of that size. The bughouse is quite cramped for space each year the circus leaves this place. Such sights upon a wholesale vein will well nigh run us

Copyright, 1921, by News Publishing Co.

SPORTS CONCERN HAS

Carolina Sport Games Company was filed in the clerk of court's office at the courthouse Friday afternoon, authorizing this new concern to do business in Charlotte and throughout North Carolina. Its main office will be at 503 West Trade street.

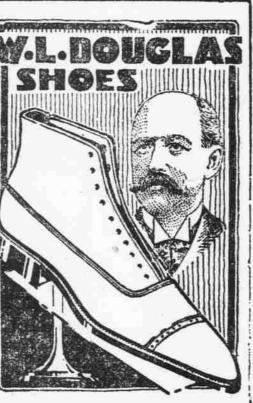
The purpose for which the corporation is organized, according to the charter, are to own, equip, lease or rent such institutions. The authorized capital stock is \$10,000 and the incorporators named in the papers are P. V. Carpenter, M. F. Neese and Mrs. Leila

CLEAN-UP MEETING IN ROWAN HAS 300 MEN

Salisbiry, Sept. 28 .- Nearly 300 exsoldiers were here Tuesday to appear before the cleanup squad and have their claims adjusted. They were from six counties in this section 125 of them being from Iredell. The soldier boys were taken in charge by the Red Cross and local American legion post and legion auxiliary members.

The cleanup squad was delayed and did not reach the city until late in the afternoon, it being necessary to postpene until today the beginning of their work of examination.

WANDERER TO HANG FRIDAY. Springfield, Ills.. Sept. 28.—Carl Wanderer, convicted slayer of his wife. stranger," will go to the gallows next Friday, according to an announcement Mecklenburg and Catawha will compete from the Governor's office Tuesday



BEST KNOWN SHOE IN THE WORLD

You will like the new styles for this season.

ALWAYS REMEMBER

STYLE COMFORT SERVICE

are the three qualities built into every pair of W. L. DOUGLAS SHOES and the price is stamped on the sole for your protection.

> W. L. DOUGLAS SHOES

HAVE BEEN LEADERS FOR FIFTY YEARS

Men, Women, Children They are Union Made.

38 East Trade St.

OSTEOPATHY

science of healing by, adjustment. DR. H. F. RAY DR. FRANK LANE MILLER DR. ARTHUR M. DYE 224 Piedmont Bldg. Osteopaths, Charlotte, N. C. INFORMATION BY REQUEST NONE SOLD BEFORE 9 O'CLOCK WEDNESDAY MORNING

A PRICE LOWERING SALE ON RUGS AND DRUGGETS



A RIIG AND

Of Extraordinary Importance to Those Who Want Real Bargains

Begining Wednesday Morning At 9 O'clock

These Were Bought Recently at a Great New York Auction Rug Sale. All New. Every One a Real Bargain

Colonial Velvets

Here's a line of Velvets which if bought in the ordinary channel, would cost almost double this. We purchased all these at a great concession-you get the benefit.

9x12												\$44.95
at			٠.	٠.							٠.	044==
8x10												\$39.50
at			٠.	٠,	×	. :	•		٠		٠.	men ==
7.6x9 at												
at			٠.	•					•	•	• •	
6x9												\$21.50
at	•	• •	• : •	•	. 9	e i	•	٠	•	٠	٠.	PAI

Axminster Druggets

You have had no such opportunity in Druggets for years—the quality and patterns excel. Don't wait to see these later. Sale begins Wednesday 9 o'clock. \$32.49 Alpine Drugget, 9x12

at	40 mi-
Ardsley Seamless, 9x12 at	\$37.50
Carlton Seamless Axminster, 9x12	\$43 <u>.95</u>
Carlton Seamless Axminster, 8x10	\$39.50
Carlton Seamless Axminster 7.6x9	\$36.95
Carlton Seamless Axminster, 4.6x7.6	\$12 <u>.95</u>
Total A Carry Asset	

Just A Few Axminster Seamless Rugs

A very heavy fine rug-at least a \$75.00 value. Only few in \$55.95 the lot, 9x12

WE WILL HAVE ON DISPLAY

One Lot Jap Wool Rugs

In the various sizes—are a splendid imitation of the real Persian Oriental Rugs. Ask to see these.

Katonah Velvets

These are beautiful patterns-all new -and real values in Rugs.

The Neppenhan Brussels An exceptionally pretty Drugget that

will give elegant wear and at these prices will prove to you most satisfac-9x12

Manor Brussels

9x12												\$19.95
at.			٠						¢			⊅17
8x10								1				\$15.95
at.												212=
6x9								,				@ 1 1 95
at.												\$11.95

One Lot "Amber Seamless Velvets"

One lot of these pretty Druggets at just about half the former prices. Pretty designs and great values.

Velvets, Axminster, And Brussels

Palisades Velvets, 9x12 at...... Palisades Velvets, 8x10 at...... Palisades Velvets, 6x9

You May See These Rugs and Druggets On Our Third Floor

> Sale Begins Wednesday 9 O'clock A. M.

