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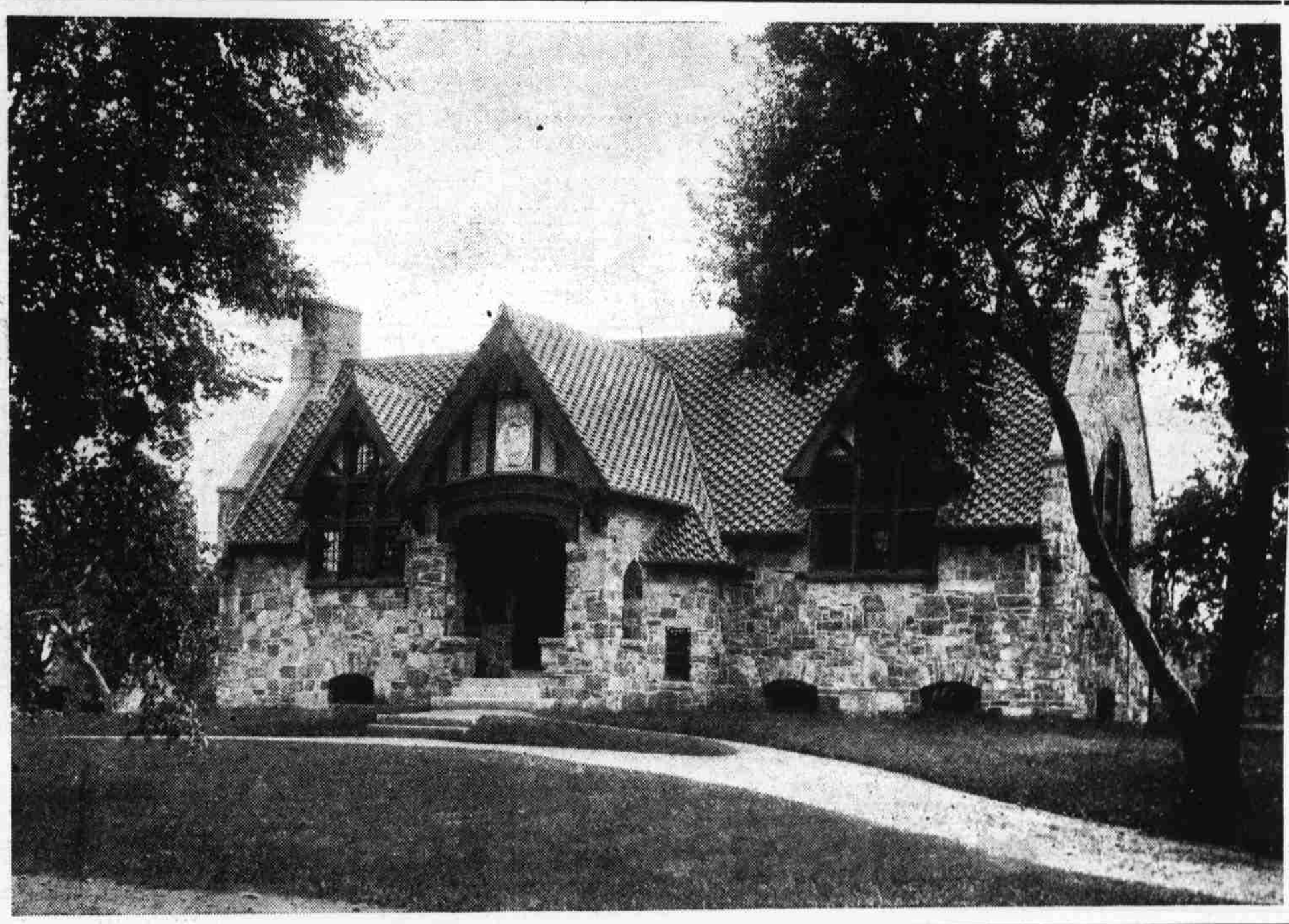
We Need Rural Thrift as Well as Rural Credits

WE PROMISED last week to point out this week the three things that have made New England rich and powerful, and we are doing so on page 11. Books and savings banks and township government—or in other words, Education, Thrift and Democracy—are the three foundation-stones of New England's greatness, and if thrift isn't just as important as the other two, it's mighty nearly so.

We need a better system of rural credits in the South—nobody believes that more emphatically than The Progressive Farmer which has so often pointed out the iniquity of usury and "time-prices"—but let's also be honest with ourselves and acknowledge that there is great need for rural thrift as well as rural credits. Here are two big facts to emphasize:

1. *We must get the saving habit.* "It seems to be a failing of Southerners", as Dr. Knapp used to say, "to let money run through their fingers without letting any of it stick." And it's so. We simply haven't got the good, old-fashioned much-needed New England virtue of saving and of being downright ashamed of ourselves if

2. *We must avoid buying "on time".* This has been the bane of the South—the Mother of Poverty. Now and then somebody says that we need "easier credit". We don't need anything of the kind. We need *cheaper credit*, but in the matter of buying it ought to be harder rather than easier to get. It's because it's so easy to get



PUBLIC LIBRARY, BOLTON TOWNSHIP, WORCESTER COUNTY, MASSACHUSETTS

"Every township in Massachusetts but one has a public library," says President Butterfield. See article on page 11

we wind up the year without having saved something—even if it's only a quarter. The amount is not so important as the habit. In Massachusetts everybody saves. They even have school savings banks operated in connection with the public schools, and in three years time 1,400,000 deposits have been made in this way. The child is taught to save along with the multiplication table and the "Now I Lay Me Down to Sleep," and when he is old he doesn't depart from it. Massachusetts hasn't but 3,300,000 people, including men, women, children and infants in arms, but 2,250,000 of them have deposits in savings banks—nearly everybody old enough to know a quarter from a dime it seems. There are five times as many savings banks depositors in that one State as there are in all the twelve states of Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Kentucky, Tennessee, Arkansas and Louisiana combined.

—it's because our damnable crop-lien laws have made it so easy for a man to gamble on the future hopes of himself, his wife and little ones—that we are as poor as we are. Men who swear that 8 per cent interest is too high, go right ahead and pay 40 to 80 per cent interest in the form of "time-prices." And the pathos of it, as one writer said years ago, is that these slaves of the credit system are all the time "within just one year of freedom." They are just one year behind.

May we not then appeal to every debt-slave in the South to make just one superhuman effort for a year to get out? A man had better live on cowpeas, mush, molasses and sweet potatoes one season, get on the cash basis once for all, and be a free man ever after.

Let's make a fight for rural thrift and rural credits both at the same time!

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