

SPENDING CRAZE HAS SUPPLANTED THRIFT, ROGER BABSON SAYS

By ROGER W. BABSON
NEW YORK Dec. 8.—There are many reasons for inflation. Most important has been the fact that inflation comes when the supply of money exceeds the supply of goods.

We Have A Choice

The above can occur either by (1) "The Man Who Pays the Freight" — Samuel Davis Hardware, Inc. Clarksville, Va. O 28 ea fri ft

an increase in government or private credit which results in higher prices and higher wages or (2) an increase in the circulation of money, which can have the same effect as more money; this latter comes as a result of boom times such as are now being enjoyed by New York and other large cities.

Contrariwise, if unemployment increases and advertising appropriations decrease, retail trade will decline and inventories accumulate. Then the supply of goods will increase, credit and money will tighten, wages will decline, and we will have deflation. It's the old story: "We cannot have our pie and eat it too." We can choose between full employment with higher wages and higher prices, or unemployment with lower wages and lower prices.

Today's New Factor

Since World War II, another very important cause of inflation has become operative. This may be called psychological cause; but it is really due to the talk about "atomic bombs," "hydrogen bombs," and "guided missiles."

To scare us into demanding greater expenditures for defense and a willingness to be taxed therefor, we are fed with this probable fact—namely: If World War III should now come, the 20 largest U. S. cities with 30,000,000 innocent U. S. people would be wiped out.

Saving Becoming A Lost Art

Constant talk of this sort in the press and over the radio is destroying the American habit of thrift, substituting therefor a spending craze. Before we heard of atomic bombs, people would get a mortgage for only about 80 per cent of the cost of a house. Their ambition then was to pay up this mortgage and have the house "free and clear." Furthermore, most mortgages were written for a term of not exceeding five years.

Now, as a bribe to voters, the government offers or guarantees credit so that a new house can be mortgaged for 95 to 100 per cent of the cost, with from 20 to 30 years to pay the mortgage. In view of the talk that "World War III is inevitable—although it probably will not come for five years"—people are reasoning as follows:

"World War III will wipe out both me and my house—then I'll never have to pay the mortgage. Or else the inflation coming with or after World War III will cause the value of our dollar to go down to ten cents. In that case, if the house and I continue to exist, I can pay this mortgage with these ten-cent dollars." The same reasoning applies to enjoying automobiles, TV sets, washing machines, and even luxuries now on borrowed money, rather than waiting until World War III when one would have neither these things nor the money, and would perhaps get killed to boot.

"Eat, Drink and Be Merry Now"

Although the above is very contrary to the way we older people were once taught, yet it is the way young people are now reasoning. I hate to admit it, but may be logical reasoning under the terrible threat of World War II. This threat our boys are today being fed by their superior officers while in army training. Surely this is the basic reason for the prosperity which I find today in New York and the other 20 cities which we are told are liable to be destroyed.

In addition to the above economic reasoning, there is an important political influence—one which both Republican and Democratic leaders recognize. This is that in order to "stay in" or "get in" office they must have, or promise, full employment and prosperity now. In order to give this to the voters, the government must supply more credit, favor higher wages, and make it easier for the voters to buy—without money—houses, automobiles and anything else they want. This means more inflation. Since the great number of voters are industrial workmen who are being fed the scare threat that World War III will come within five years do you blame them for their shortsighted income reasoning?

CHURCH NOTES

GOSHEN PRESBYTERIAN CHURCH
7:45 p. m. Evening worship. Sermon by Rev. T. T. Traynham.

HEBRON AND OAK HILL
Rev. R. L. Berry, pastor, will preach at Hebron Presbyterian Church at 9:45 a. m. Sunday and at Oak Hill at 11 a. m.

KINGDOM HALL
"Educating Ourselves for Peace and Life" will be the topic of the address to be given by J. R. Brown, representative of the Watchtower Society, at Kingdom Hall, 509 Broad Street, at 3 p. m. Sunday, Dec. 11.

ST. STEPHEN'S EPISCOPAL
Rev. Alban Ritchey, Rector
8 a. m. Celebration of Holy Communion.
9:45 a. m. Church School and Adult Class.
11 a. m. Morning prayer and sermon.
6:30 p. m. Young People's Service League.

OXFORD PRESBYTERIAN CHURCH
9:45 a. m. Church School. Baird Bible Class will meet with Methodist Men's Class at the Methodist Church.
9:45 to 12: Nursery and kindergarten.
11 a. m. Morning worship. Ordination and installation of ruling elders and deacons.
6 p. m. Senior High Fellowship. Supper and program. Pioneer meeting. Supper and program.
Wednesday: 3:30 p. m. Junior choir rehearsal. 7:30 p. m. Prayer and Bible study. "The Life and Teachings of Jesus."
Thursday: Chancel choir rehearsal.

CHRISTIAN SCIENCE
How safety and strength may be maintained through steadfast trust in God's power will be brought out at Christian Science services Sunday.

FIGHT FAMILY COUGHS & COLDS

Soothe Sore Throat
REXALL LOZOTHIRIN THROAT LOZENGES

Not just flavored cough drops but an antibiotic formula with Tyrothricin. Swift relief for simple sore throat and coughing caused by colds.

Relieve Colds in Any Stage
REXALL ANAPAC TABLETS

Antihistamine with APC— aspirin, phenacetin and caffeine—for quick, prolonged, 4-way relief of cold misery at every stage.

The Family Cough Syrup
REXALL CHERROSOTE

Combines 12 proven ingredients to relieve tickling throat and help quiet spells of coughing caused by colds. Pleasant tasting.

We Fill Any Doctor's Prescription

Hall's Drug Store
4111—Dial—4112

WHERE ELSE

Lock to the LEADER... A.P... To cut your Food Bills More!

So Many Items Priced So Low!

LEADER VALUE! Short Grain
SULTANA RICE - - - - 3-Lb. Bag **35c**

LEADER VALUE! Cut Style
IONA BEETS - - - - No. 303 16-Oz. Cans **10c**

LEADER VALUE! A&P Brand—"Our Finest Quality"
FRUIT COCKTAIL - - - - No. 2 1/2 Can **35c**

LEADER VALUE! Packers Label Whole
SPICED PEACHES - - - - No. 2 1/2 Can **27c**

JANE PARKER Famous Fruit Cake
1 1/2-Lb. Cake **\$1.35** 3-Lb. Cake **\$2.65** 5-Lb. Cake **\$3.85**

Famous-For-Value "Super-Right" Meats

A&P "Super-Right" meats are tender, juicy cuts every time because each one is specially selected for fine quality. No wonder they're famous for value!

HEAVY WESTERN GRAIN FED BEEF

Standing 7-in. Cut
RIB ROAST - - - - Lb. **63c**

Boneless Shoulder Or Boneless
CHUCK ROAST Lb. **59c**

"Super-Right" Freshly Ground
GROUND BEEF Lb. **35c**

Fresh Pork Loin—Half Or Whole
PORK ROAST - - - - Lb. **35c**

"Super-Right" Sliced
PORK LIVER - - - - Lb. **19c**

Morrell's Yorkshire
SLICED BACON 1-Lb. Pkg. **35c**

"Super-Right" Pure
Pork Sausage - 1-Lb. Roll **25c**

"Super-Right" Center Cut Loin
PORK CHOPS - - - - Lb. **55c**

"Super-Right" All Meat
Frankfurters - - - - 1-Lb. Pkg. **39c**

Filet of
FLOUNDER - - - - lb. **45c**

Cap'n John's Standard
Fresh Oysters - Sealed Pint **85c**

from "Science and Health with Key to the Scriptures" by Mary Baker Eddy will be the following (444:10): "Step by step will those who trust Him find that 'God is our refuge and strength, a very present help in trouble.'" Scriptural selections will include the following from Psalms (91:1): "He that dwelleth in the secret place of the most High shall abide under the shadow of the Almighty."

Rear Admiral Richard E. Byrd was first to fly over both the North and South poles.

HOLIDAY NUTS

Large **BRAZILS** 1-Lb. Pkg. **45c**

Clean—Mixed **NUTS** 1-Lb. Pkg. **49c**

Large English **WALNUT** 1-Lb. Pkg. **53c**

Large Meaty **PECANS** 1-Lb. Pkg. **69c**

Scott Brand
Toilet Tissues 2 Rolls **23c**
A&P Fancy White Meat TUNA FISH - - - - 7-Oz. Can **29c**
With Beans
AUSTEX CHILI - - - - No. 303 16-Oz. Can **25c**
Jane Parker Double Crust
LEMON PIES - - - - Each **39c**

JANE PARKER ANGEL FOOD

RING
Large Cake **39c**

7,500 TONS OF COAL NEEDED DAILY

Detroit Edison Company's New River Rouge plant will begin operations in February, 1936, and when the first three units are operating in November, 1937, they will require 7,500 tons of coal a day.

YOUR WATCH IS A DELICATE INSTRUMENT AND SHOULD HAVE THE BEST OF CARE

If the balance wheel in your watch were rolling in one direction, it would travel nearly 4,000 miles in one year.

Without an oil filter, you would change the oil in your automobile every thousand miles. Why not change the oil in your watch every 4,000 miles?

To prevent much wear and many troublesome or serious consequences, your watch should be thoroughly cleaned and lubricated at least once a year.

For the Best in Watch Repairing at the Most Reasonable Prices See
CHARLES BRINKLEY
318 Spring St. Oxford, N. C.
ALL WORK GUARANTEED

YOUR ZENITH TV DEALER

In Oxford Is
HARRELL'S RADIO & TV SERVICE
Phone 3230 Hillsboro Street

HARD TO HANDLE

The mayor of Meridian, Conn., vetoed women attending police judo school to learn to protect themselves—"Women are pretty hard to handle already!"

But if it's money you have trouble handling, open a checking account with

UNION NATIONAL BANK
Oxford, N. C.

WHEN IT'S TIME TO ACT



Think of the WEBB AGENCY

Don't put it off. Wake up now to the need for a well rounded insurance program. We'll help you plan for real protection of your home, your automobile, your business.


INSURANCE AT REDUCED COST FOR HOME-AUTOMOBILE-BUSINESS

THE Webb AGENCY
J. F. Webb, Jr., MGR., TELEPHONE 56C
INSURANCE SERVICE - SAVING - SECURITY
COOPER BUILDING - WILLIAMSBORO ST.

FERTILIZER FROM COAL

A single plant of the E. I. duPont de Nemours Co., located at Belle, W. Va., produces from coal every year more than 150,000 tons of fertilizer, or enough to fertilize 4,000,000 acres of land under cultivation.

Time To Condition And Train Hunting Dogs



Clyde Morton, nine-time winner of the National Championship Trials, says, "Both men and dogs need pre-season workouts."

"As hunting season approaches both need training to get into condition and to sharpen their hunting skills. That's why I recommend man and dog train together, starting 6 weeks before the season. It never should start less than 4 weeks before opening day."

Your dog will go for Purina Dog Chow available in Checkers and Kibbled Meal. It's built to meet dog's nutritional needs, tested on thousands of dogs at the Purina Research Kennels and proved by thousands of satisfied owners of pets, hunting and farm dogs.

TAYLOR SUPPLY CO.
Williamsboro Street Oxford, N. C.

Relieve Colds in Any Stage

REXALL ANAPAC TABLETS

Antihistamine with APC— aspirin, phenacetin and caffeine—for quick, prolonged, 4-way relief of cold misery at every stage.

The Family Cough Syrup

REXALL CHERROSOTE

Combines 12 proven ingredients to relieve tickling throat and help quiet spells of coughing caused by colds. Pleasant tasting.

We Fill Any Doctor's Prescription

Hall's Drug Store
4111—Dial—4112

ANN PAGE CREAMY

Salad Dressing 1-Lb. Jar **39c**

GRAPE JAM - 2-Lb. Jar **39c**

PLUM Preserves 2-Lb. Jar **39c**

Our Own Tea 1 lb. **99c**

Rajah Coconut - Shredded 4-Oz. Pkg. **14c**

Niblets Corn - Whole Kernel 12-Oz. Can **17c**

Ann Page Black Pepper - 1-Lb. Pkg. **79c**

C&B Mince Meat - 29-Oz. Jar **69c**

Gerber's Baby Foods

Strained 3 Jars **29c**

Chopped Jar **14c**

Shortening **SPRY**

1-Lb. Tin **31c** 3-Lb. Tin **85c**

A&P's Own Detergent **SAIL**

Lg. Pkg. **23c** Gt. Pkg. **49c**

Lux Liquid 12-Oz. Can **39c**

Enjoy Plenty Of A&P's Farm Fresh Fruits & Vegetables

Juicy Florida
ORANGES - 8 Lb. Bag **43c**

Golden Ripe
BANANAS - - - - Per Lb. **14c**

Large Juicy
Florida Grapefruit - 8 Lb. Bag **39c**

Sweet Fall
Russet Bosc. Peats - - - - Lb. **14c**

Thin Skin—Easy To Peel
Florida Tangerines - - - - Lb. **10c**

Fancy Western Red
Delicious Apples - - - - Lb. **17c**

Full Ears Tender
Fresh Corn - - - - 4 Ears **25c**

Dial Soap - - - - 2 Bath Bars **35c**

Dial Soap - - - - 2 Comp. Bars **25c**

Lux Flakes - - - - 1 Lb. Pkg. **31c**

Lifebuoy Soap - - - - Reg. Bar **9c**

Lifebuoy Soap - - - - 2 Bath Bars **27c**

Rinso White Lg. Pkg. **30c** Gt. Pkg. **72c**

Rinso Blue Lg. Pkg. **30c** Gt. Pkg. **72c**

Lux Toilet Soap - - - - 2 Bath Bars **25c**

Lux Toilet Soap - - - - 2 Reg. Bars **17c**

Swan Soap - - - - 2 Med. Bars **17c**

Swan Soap - - - - 2 Bath Bars **29c**

Surf Powder Lg. Pkg. **26c** Gt. Pkg. **62c**

Silver Dust - - - - Lg. Pkg. **31c** Gt. Pkg. **75c**

Breeze Powder Lg. Pkg. **31c** Gt. Pkg. **75c**

Just Received!

Mild and Mellow
EIGHT O'CLOCK COFFEE

1-Lb. Bag **75c**

Holiday Candies

Worthmore Old Fashioned **Choc. Drops** 12-Oz. Pkg. **25c**

Worthmore Marshmallow **Choc. Santas** 6-Oz. Pkg. **25c**

Warwick Choc. Covered **Thin Minis** 1-Lb. Pkg. **35c**

Hershey's Chocolate **Miniatures** 12-Oz. Pkg. **49c**

AP Super Markets

These Prices Effective Thru Saturday DEC. 10th