

ECONOMIC HIGHLIGHTS

Happenings That Affect The Dinner Pail, Dividend Checks and Tax Bills of Every Individual. National and International Problems Inseparable From Local Welfare.

As the regular session of Congress gets underway, the most significant political occurrence is the growing cleavage in the majority party. No President enjoyed a longer or more complete honeymoon with Congress than did Mr. Roosevelt—throughout his entire first term he faced no opposition, and for the first year of his second term the opposition was scattered and ineffectual. His leaders in House and Senate experienced little trouble in rounding up next-to-unanimous support for White House measures, and deflecting Congressmen were swiftly and definitely punished. Today a different situation obtains, with a substantial part of the Democratic majority in open revolt against Administration objectives, and with a larger part in quiet, tacit revolt. During the latter part of the regular session and the entire special session, the majority leaders worked untiringly to heal wounds and bring the dissenters back into the New Deal fold—and they failed almost completely. This was especially noticeable in the Senate, where Mr. Barkley, successor to Mr. Robinson, met practically as much opposition among the members of his own party as among the Republicans.

The open cleavage began with the Supreme Court bill. But trouble had been brewing before, and the introduction of this measure gave Congressmen who had been growing restive and doubtful of Administration policies the opportunity they had looked for to split with the White House. The Black appointment marked another major blow to the President's power and prestige. By October, as Mark Sullivan pointed out recently, "it was fair to estimate that the Democrats in Congress opposed to much of Mr. Roosevelt's program, were at least equal in number to those who supported his program." Today the latter group is probably actually in the majority. The last important White House "must measure"—the wage and hours bill—typifies the trend. It is no secret that every possible tactic was used in an attempt to get this bill through. In July, before the business recession, it passed the Senate by a majority of exactly two to one. In December, a similar bill, changed somewhat in wording but almost identical in purpose was beaten by the House, 216 to 198. And it was the Democrats, not the weak Republican ranks, which beat it.

Some recent events have made the split all the more dramatically clear. It is a reasonable assumption that the majority of the Democrats want to help and co-operate with business. There is a very strong bloc which wishes to put tax revision and friendly industrial legislation first on the calendar. While the President is not actively opposed to this, his attitude is one of coolness, and he apparently believes that such legislation is of minor importance, and should be deferred. The anti-monopoly campaign, under Robert Jackson, inaugurates a new drive against big business. Secretary Ickes has made a speech which amounted to a sweeping attack on big business, and no one believes a cabinet member would make so vital an address without the permission of his Chief. In other words, the Administration seems to be bent on going ahead with its program, whose cardinal point is the radical revision of American industry, and an increasing measure of government control over business. Many leading Demo-

crats are largely opposed to this, and feel that it would very possibly force us into another long depression, greater centralization of government and with undermining of democratic institutions. It is over his point that the struggle for control of the Democratic party, between New Dealers on the one hand and the conservative wing on the other, is now taking place.

The elections late this year will determine the outcome—in the primaries in many places, New Deal Democrats will be opposed to anti-New Deal Democrats, in a frank fight for power. In the meantime, Congress will continue to be torn by the opposed schools of thought—which means that there will be a great deal more talk than action, and that major legislation is likely to become stalemated.

In the business field, there are some signs of betterment. Demand for durable goods has tended to increase. Christmas trade this year was in excess of \$5,000,000,000, marking a slight advance for the country as a whole over 1936.

Extremely interesting is the report of the National Unemployment Census, made to the President on January 1. While the method of making this census is certainly open to criticism, it does constitute the first survey of the jobless with any pretense to accuracy. According to it, the unemployed total ranges between a minimum of 7,822,000 and a maximum of 10,870,000. About two million of these are women.

Since that census was taken—mid-November—unemployment has increased.

NOTICE OF FORECLOSURE SALE

Under and by virtue of the power of sale and authority contained in that certain Deed of Trust to the undersigned Trustee, dated February 24, 1937, recorded in the Registry of Wake County, North Carolina, in Book 738, Page 208, default having been made in the payment of the note thereby secured, and the holder thereof having directed that the Deed of Trust be foreclosed, the undersigned Trustee will offer for sale at the Court House door in the City of Raleigh, North Carolina, at 12 o'clock Noon, on MONDAY THE 24TH DAY OF JANUARY, 1938, and will sell to the highest bidder for CASH, those certain parcels or tracts of land, situated in New Light Township, Wake County, North Carolina, the same being more particularly described as follows:

FIRST TRACT: Begins at the northeast corner of the dower; runs thence South 88 degrees East 372 feet to a stake; thence South 3 degrees West 1830 feet to a stake; thence South 87 degrees 36 minutes West 372 feet to a stake; thence North 3 degrees East 1850 feet to the beginning, containing 15 5-7 acres, more or less. This is Lot Number 1 in the division of the Albert Keith lands.

SECOND TRACT: Begins at the north corner of Lot Number 1, thence South 88 degrees East 374 feet to a stake, thence South 3 degrees West 1800 feet to a stake; thence South 87 degrees 36 minutes West 374 feet to a stake; thence North 3 degrees East 1830 feet to the beginning, containing 15 5-7 acres more or less. This is Lot Number 2 in the division of the Albert Keith lands. See Book Number 298, Page 529, Wake County Registry.

THIRD TRACT: Begins at a stake northeast corner Lot Number 2, thence South 88 degrees East 380 feet to a stake; thence South 3 degrees West 1780 feet to a stake; thence South 87 degrees, 36 minutes, West 380 feet to a stake; thence North 3 degrees, East 1800 feet to the beginning, containing 15 5-7 acres more or less. This is Lot No. 3 in the Division of the Albert Keith Lands.

FOURTH TRACT: Begins at a stake, the northeast corner of Lot 4 in the division of the Albert Keith lands, runs thence North 84 degrees 6 minutes East 370 feet to a stake, thence South 2 degrees 36 minutes West 2030 feet to a stake; thence North 71 degrees 54 minutes West 402 feet to a hickory; thence North 3 degrees East 1920 feet to the beginning containing 15 5-7 acres more or less. This is Not Number 5 in the Division of the Albert Keith lands.

FIFTH TRACT: Being an undivided one-seventh interest in and to the dower tract of the Albert Keith lands (Subject to the dower of his widow) which is described as follows: Begins at a stake, the northwest corner of the Albert Keith lands; thence South 88 degrees East 1132 feet to a stake, thence South 3 degrees West 1850 feet to a stake in the old road; thence South 87 degrees 36 minutes West 433 feet to a stake; thence North 10 degrees 24 minutes West 1178 feet to a stake; thence North 87 degrees West 434 feet; thence North 3 deg. East 732 feet to the beginning, containing 32 acres, more or less.

The aforesaid first, second, third, fourth and fifth tracts of land are the same lands described and conveyed in that certain deed dated March 6, 1933, recorded in Book 644, Page 551.

This December 24, 1937.
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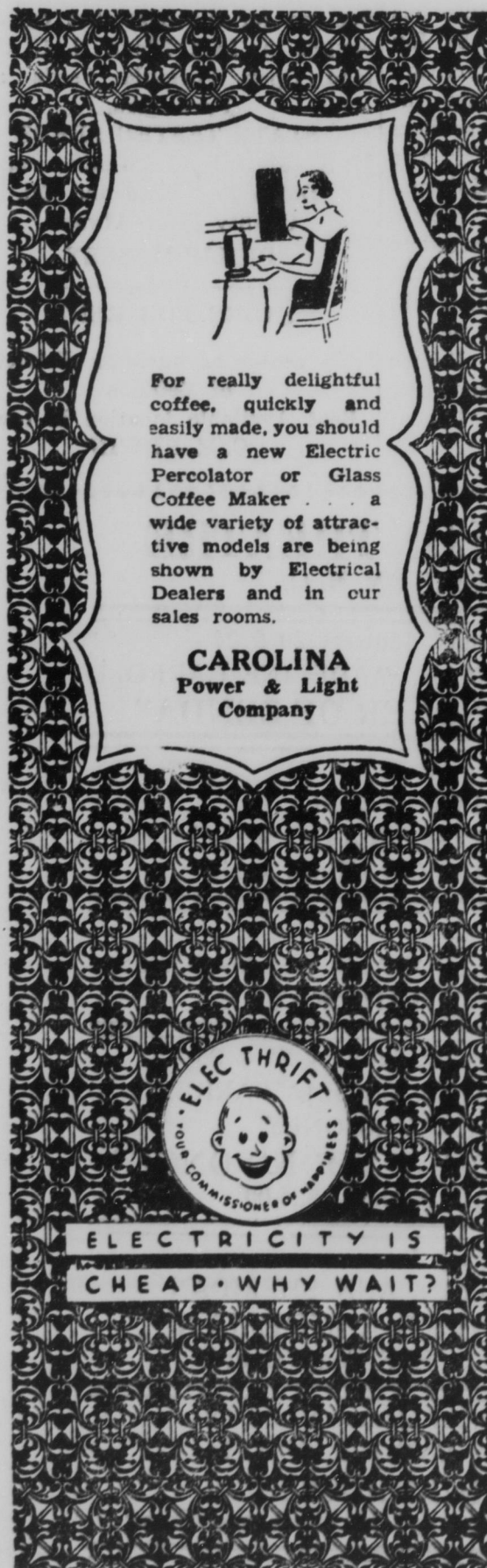
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CHANGE OF SCHEDULE Norfolk Southern Railroad Beginning October 3, 1937 RAIL BUS

8:10 A. M. Lv.	Washington	Ar. 7:00 P. M.
8:46 A. M. Lv.	Greenville	Ar. 6:18 P. M.
9:05 A. M. Lv.	Farmville	Ar. 5:57 P. M.
9:42 A. M. Lv.	Wilson	Ar. 5:20 P. M.
10:27 A. M. Lv.	Zebulon	Ar. 4:39 P. M.
10:36 A. M. Lv.	Wendell	Ar. 4:31 P. M.
11:15 A. M. Lv.	Raleigh	Lv. 3:55 P. M.

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