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TELEGRAPHIC SERVICE

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## 48 BANKS ARE INVOLVED IN SWINDLING SCHEMES

(By Associated Press.)  
Chicago, Ill., Aug. 26.—Forty eight banking institutions in the Middle West would have collapsed had all the operations of the arch swindlers been carried to a successful conclusion, authorities say. Appropos of arrest and charges made against French and John Worthington, alleged heads of the "swindling trust."

## LITTLE COMMERCE IN BALTIC OWING TO EXCHANGE RATES

(By Associated Press.)  
Copenhagen, Aug. 26.—There is comparatively little commerce in the Baltic owing to the disparity in exchange rates. Danish dairy products, hams, bacon and other foodstuffs which formerly went to Germany can no longer find a market there because of unfavorable exchange.

Germans going from Warnemunde to Copenhagen find that their crisp thousand-mark notes shrink to 73 crowns and prices are so high in crowns that it is impossible for German merchants to buy Danish butter and cheese for the German market. Consequently the Danes must depend for a market on countries which also have high exchange. Recently they have tried butter and cheese shipments to the United States.

The Danish market is glutted with foreign manufactured goods which have been assembled in the hope of invading the Russian market. Shop windows are filled with American goods, California tinned fruits and American shoes of all sorts are especially prominently displayed. Bananas are abundant in the markets and dealers are hawking them everywhere about the streets, in striking contrast to the German cities, where bananas are seldom seen.

Shops of all sorts in Copenhagen have much larger and more varied stocks than can be found in the large German cities, where the government import regulations have kept out luxuries which could not be smuggled in through the occupied area.

Danish business men are making desperate efforts to establish satisfactory business relations with the government of Soviet Russia in the hope of relieving the depression which has followed the drop in prices, but so far the Russian business has not been satisfactory.

The Great Northern Telegraph Company, which owns the direct cables which formerly operated between Petrograd and Copenhagen, is negotiating with the Soviet government for a resumption of direct telegraphic communication between Petrograd and Danish cities and has effected a preliminary agreement which will probably be signed before winter.

As the Baltic is still alive with mines, especially in the Gulf of Finland and the cables have been much damaged by years of disuse, it is not likely that they can be repaired before Petrograd is frozen up this winter.

Efforts have been made to locate all these mines but shipping is still very hazardous on the routes leading to Petrograd and the vessels which recently entered that port were protected by small craft which proceeded ahead of them cautiously and removed all obstacles.

## FORMER GERMAN MINISTER OF FINANCE IS KILLED

(By Associated Press.)  
Berlin, August 26.—Mathias Erzberger, former Vice-Premier and Minister of Finance was murdered today.

## GERMAN SHIPYARDS ARE GROWING SILENT

IDLE, DESERTED DOCKS SAD REMINDERS OF FORMER GRADUATES

(By Associated Press.)  
Kiel, Aug. 26.—German-Americans who frequent the lobbies of hotels in Berlin can often be heard remarking that Germany has won the war.

If they were to visit Kiel and other German naval bases they would probably get a decidedly different impression. Nothing could be more complete than the desolation which hovers over Kiel harbor, formerly the pet war harbor of the German navy and probably the best haven in all Europe.

The great shipyards which created most of the craft for the German navy are silent. Rusty sheds mark the scene of former activity. Idle, deserted docks stand as sad reminders of days when Kiel was the point to which all German eyes, and in fact all the eyes of Europe were directed.

All machinery which the Allied commissions regarded as useful for war purposes has been dismantled. Floating docks, cranes and other expensive equipment have been moved away to recompense Germany's enemies for the damage done by Admiral von Tirpitz' submarines.

In normal times, Kiel had 50,000 naval officers, sailors and employes in the harbor all the time. Now the naval personnel is less than 1,000. The city which formerly had a population of 250,000 has lost all of its great government payroll and one-fifth of its population.

Fort Falkenstein and the other batteries which covered the Baltic entrance to the Kaiser William Canal have been reduced to piles of crumbled concrete and twisted steel. Their great guns have been sawed into bits and pitched into scrap heaps.

The naval academy is closed. An empire without a navy has no use for more naval officers. The attendance at the university has dwindled. The castle of Prince Henry, overlooking the naval harbor, has been taken over by the workmen for a club, and there are no warships in the magnificent waterway where the former Emperor William used to review his navy with pomp.

It was here that the flower of the German navy lay safe behind torpedo nets, during most of the war. At present there are only two antique cruisers lying at the imperial naval docks. There were so far out of date that the English and French didn't think it was necessary to scrap them, and hesitated to offer such craft to any of the nations which had helped win the war.

Small commercial shipyards are operating and the commercial harbor still has a little business.

The Kiel Canal is still quite active. But Kiel derives little benefit from the business passing through the canal and cannot revive materially until exchange conditions become such that it can again buy timber from the Scandinavian countries and resume its importance as a lumber depot for Central Europe.

## THE CONVENTION OF AMERICAN LEGION OPENS TODAY

Governor, Former Secretary Daniels And Head of War Risk Insurance Bureau To Speak.

Hendersonville, Aug. 25.—Veterans of the world war were arriving tonight for the annual meeting of the North Carolina American Legion, which will be in session tomorrow and Saturday. Among those arriving tonight were Josephus Daniels, former Secretary of the Navy, who will be one of the principal speakers at the meeting, and Mrs. Daniels.

Governor Cameron Morrison, who is spending the summer in Asheville, will be another speaker tomorrow. Col. Charles R. Forbes, newly appointed director of the War Risk Bureau, will speak Saturday morning. He left Washington tonight to attend the convention.

Hendersonville has made great preparation for the entertainment of the veterans, and there will be many social features.

## SAYS RESERVE BOARD HAS "CRUEL POLICY"

(By U. S. Press)  
Washington, Aug. 26.—Attacking the credit policy pursued by the Federal Reserve Board, J. S. Wannamaker, of St. Matthews, S. C., president of the American Cotton Association, has charged that this government agency had been converted into "an instrument of financial tyranny," and had resulted in widespread ruin amounting to virtual bankruptcy of the cotton growing sections of the country.

Appearing as a witness before the joint congressional commission which is investigating the agricultural situation, Mr. Wannamaker said that "in deliberately planning deflation on a colossal and unreasonable scale, the Federal Reserve Board had committed a monumental crime. Mr. Wannamaker said that Governor Harding was largely responsible for the deflation, and that anything Mr. Harding may say at this time "will not excuse or palliate actions which resulted in a loss to agriculture and commerce combined of about \$25,000,000,000."

## WRITTEN TEXT VS ORAL LECTURES IN TEACHING

(By Associated Press.)  
Paris, Aug. 26.—Whether children learn better from written texts or oral lectures, is a question under investigation in the schools of Paris.

A technical committee of the League of Mental Hygiene has set to work in a boys' school to study the processes of teaching and learning.

Pedagogical experts assert that some persons' brains receive deeper impressions by the sense of hearing and others by the sense of sight. The committee proposes to seek some method of education that will take advantage of these faculties and possibly, also, try to find some way to develop the pupil's receptiveness.

Another question is the desirability of developing either the hearing or sight sense, when found particularly keen in a pupil or whether it would be better to develop the dormant faculty, in an effort to attain a certain standard of keenness in both sight and hearing in all pupils so they might all be taught by the same method.

## BRITISH OFFER IS UNANIMOUSLY REJECTED BY THE IRISH

Proposes That Question Be Negotiated Further On Principal of Government By Consent.

London, August 26.—Eamon DeValera, in reply to Lloyd George, says that the British peace proposals were laid before the Dail Eireann, which rejects them unanimously, but is willing to negotiate on the principle of government by consent of governed. The letter proposes that Britain and Ireland appoint representatives with plenary powers to negotiate details on this principle.

Dublin, August 26.—Addressing the opening of the Dail Eireann, DeValera declared that the reply to Lloyd George sums up Southern Ireland's position on the Irish settlement, which is, and must remain unchanged. DeValera was reelected with the members of his cabinet and loans of five hundred thousand pounds were sanctioned in Ireland and twenty million dollars in America.

London, Aug. 26.—The British cabinet met and considered DeValera's reply and answer will probably be drawn today.

## Wooden Ships Are Sold

(By U. S. Press)  
Washington, Aug. 26.—The Shipping Board has sold 205 of the 285 wooden ships it owns at \$2,100 each. The selling price of these 205 ships will amount to \$430,000, and it is a matter of record that the fleet of 285 vessels, built during the war and at highest cost levels, represents an investment by the Government of approximately \$230,000,000. It is reported that the maintenance and care cost to the Government for these ships last year amounted to \$1,000,000. The wooden ships were sold to private interests, and it is understood they will salvage a large number of the vessels and make such use of the others as will net a profit.

## The Banking Situation

(By U. S. Press)  
Washington, Aug. 26.—Further progress toward the restoration of a more liquid condition of both member banks and Federal Reserve Banks is indicated by the reports of these banks for the more recent weeks, says the Federal Reserve Bulletin, which adds the following to its statement: In the absence of major loan operations by the Treasury, credit liquidation proceeded unchecked, the volume of loans and discounts of reporting member banks showing substantial reductions for the period under review. Larger reductions are indicated in the member bank holdings of Government securities, chiefly of Treasury certificates and the newly issued 3-year Treasury notes, for which apparently there exists a good investment demand. Reductions in these two accounts between June 15 and July 13 aggregated over \$180,000,000 out of a total reduction of \$227,000,000 in investments and \$379,000,000 in total loans and investments of the reporting banks.

## GREEK KING IS ILL IN TOWN THAT SWEEPED BY FIRE

(By Associated Press.)  
London, Aug. 26.—The city of Eski-shehr, in Asia Minor, recently captured by the Greeks, where King Constantine is believed to be confined by illness, is being swept by fire, dispatches say.

**WEATHER REPORT**  
For North Carolina: General fair tonight and Saturday, except probably showers on the Northeast coast. The change in temperature. Wind strong northeast and east.

## TURKISH MEN REFUSE TO LOOK UPON UNVEILED TURKISH WOMEN

(By Associated Press)  
Angora, Aug. 25.—Turkish men still refuse to look upon unveiled Turkish women when passing them in the streets or on the roads, despite the attempt of the later to adopt the preachments of Halide Hanum and other workers for the freedom of woman in Asia Minor.

According to our customs, it is impolite to flirt in public or address or look on the face of our women, and I can't break the custom," explained a Turkish officer with the correspondent.

In the Nationalist capital of Angora Halide Hanum Mufide Ferid Hanum, the author and wife of the former Minister of Finance, and many other women who came out from Constantinople to support the Nationalist movement, go about the streets or ride horseback with their veils turned back and folded into a handsome head-dress modeled after the Russian style.

But outside of Angora, despite the example set by American women of charity organizations, or of the example of Greek and Armenian women, most of the Turkish women strictly maintain the old custom.

This applies not only to women of the households but also to the many women seen working in the fields or along the roads, deriving ox carts or donkeys laden with army supplies, or wheat being exported to Russia.

The custom of veiling has long been modified to the extent that the face may be shown freely to the men of the village or of the party with whom the woman may be working or traveling, but so soon as a stranger, whether Turk or European approaches, the veil is drawn. If the stranger is a Turk he looks straight ahead, as if the women were not present. If the European or American turns his head to catch a glimpse of the women, they hurriedly pull the veil closer, so only the eyes can be seen. The older the woman, the closer the veil is drawn.

As the pretty gauze or thin cloths of pre-war days, white, blue, black or brown, cannot be had, the veils are often of coarse white cotton, and in the case of the working women, the cloth may be a stiff heavy cotton which serves as a sun bonnet. Sometimes the headpiece drops to the waist or further and can scarcely be distinguished from the loose, flowing garments so characteristic of the Orient. If the wearer be very poor, the veil and other garments may be but a crazy quilt thing of patches of all colors and thicknesses, pathetically mended and browned by sun and weather.

## FEDERAL TROOPS ARE SENT TO THE COAL FIELDS

(By Associated Press)  
Columbus, O., Aug. 26.—One hundred and fifty soldiers have left Columbus Barracks for the West Virginia coal fields, where five thousand men are marching to protest against martial law there. Additional troops will board train at Camp Sherman, reports say.

Racine, W. Va., August 26.—The ranks of marchers broke camp early and started for Madison. Rioting and pillaging is unconfined.

Madison, W. Va., Aug. 26.—The Sheriff of Boone County stated that he had been asked over the telephone by Charles Kenney, Leader of West Virginia Union Miners, to tell the marching miners to remain at Racine until Kenney could reach their camp by motor car. A messenger has been sent to meet the strikers.

Washington, Aug. 26.—Positive assertion that no Federal troops are to be sent to the coal fields until a report is submitted to the War Department by General Bandholtz, who has been commissioned to investigate conditions.

Washington, Aug. 26.—After receiving a report from General Bandholtz describing conditions in Mingo coal fields the War Department decided to withhold Federal troops for the time being.

Madison, W. Va., Aug. 26.—The vanguard of marching miners, after passing through Madison, were turned back by Charles F. Kenney and associates following a conference with War Department representatives.

## Deep Waterways Report

Washington, Aug. 26.—The canalization of the St. Lawrence River from Montreal to Lake Ontario will cost \$252,728,200, according to a tentative report made by the international Joint Commission, after a survey of the navigation improvements and power sites, as proposed in the Great Lakes-Atlantic deep waterway project, by a corps of engineers appointed by the United States and Canada.

The entire proposed improvements can be completed eight years after work is begun, provided the work on all the projects is started simultaneously and the funds are provided as fast as needed, according to the estimates submitted by the engineers.

The annual cost of operation, maintenance and depreciation of the improved waterway and power sites is estimated at \$2,562,000, of which amount \$1,457,000 will be needed for the upkeep of the power plants.

The report shows that the potential power which can be developed in the river is approximately 4,100,000 horsepower, and that it can be developed along with the improvements of the navigation projects. However, the engineers point out that the simultaneous development of such a vast quantity of power is not a sound economic procedure, as a market to take this output is not in existence at present, and that the sound method is to improve the navigation at present so that the power development could be completed as needed.

COTTON MARKET	
October	15.30
December	15.68
January	15.71
March	15.81
May	15.92