

THE COMMONWEALTH

VOL. XVII.—NUMBER 23.

FOUR O'CLOCK EDITION

SCOTLAND NECK, N. C. TUESDAY, NOV. 14, 1922.

TELEGRAPHIC SERVICE

5 CENTS PER COPY

CITIZENS OF ALLEGHANY ASK FOR DAMAGES

CLAIM BACK-WATER FROM BADEN DAM INJURES HEALTH OF FAMILIES.

(By Associated Press)

WINSTON-SALEM, N. C., Nov. 14.—Damages totalling fifty thousand dollars are asked by citizens of Alleghany in a Superior Court suit against the Tallahassee Power Company on the grounds that the health of their families has been injured by backwater from the dam at Baden.

DECLARES GERMANY LACKS MONEY FOR REPARATIONS

(By Associated Press)

London, Nov. 13.—Sir Eric Geddes did some very plain talking about German reparations as the guest of the Thirty Club, of London, recently. This club is an association of advertising experts. When in Parliament Sir Eric was noted for his straight-forward style of speech, and since he became a business man again he is more outspoken than ever.

"In 1918 I was a politician," he said, "and I said then that we should not make a fetish of reparations; that we might find reparations a boomerang, and that the demanding of great sums from Germany might be bad. I nearly lost my seat over that statement, and I had to hedge a bit."

He was under no necessity of doing any hedging before the Thirty Club, he continued. "What I said in 1918 has come absolutely true now," he declared. "We were absolutely wrong, as allies in trying to get the last penny out of Germany. We cannot get it because it is not there."

"It is no use chasing a mirage. You can only get reparations out of Germany by either money or goods. She has no money and if you take her goods it will mean unemployment here. If the leaders of thought could bring that home to our people it would be a good thing for this country."

"I have just come from Germany. They are desperate there. There will never be a strong government until the people know that they can manage their own affairs. Until we and our allies come down to bed-rock find out what Germany can pay, and tell them so, there will be no improvement. When we do that Germany will try to pay, if possible. But you cannot enslave a nation of seventy millions for generations."

FREE ZONE PROJECT GOES INTO DISCARD

(By Associated Press)

Mexico City, Nov. 13.—The American Chamber of Commerce of Mexico is authority for the statement that both Mexico and the United States have dropped the free zone idea for the present, although several months ago there appeared to be enthusiasm for the project.

"The United States turned its back on the scheme deliberately by cutting out of the tariff bill just passed the free zone provisions," says a recent issue of the Chamber Bulletin, and Mexico is killing the plan here by ignoring it."

Chile Is Again Shaken By Quake

SIX HUNDRED BODIES IDENTIFIED AND BURNED IN PUBLIC SQUARE.

PROPERTY DAMAGE NOT YET DETERMINED.

(By Associated Press)

Santiago, Chile, Nov. 14.—Chile was again visited by earth shocks, severe tremors being felt at Laserna, seaport town of Carrizal consisting mostly of underground dwellings and copper mines, which are reported to have entirely disappeared.

No mention was made of the number of lives lost. Laserna was one of the cities which was severely stricken by Saturday's quake which took more than fifteen hundred lives in various parts of Chile. The extent of the casualties and property damage are not fully learned.

Six hundred bodies were taken from the ruins of the city of Vallear and were burned in the public square after identification.

Santiago, Chile, Nov. 14.—Outlawry broke out last night in Vallear, the chief sufferer of the quake, while reports of robberies and hold-ups came from other places in affected region.

The government is considering sending additional troops to the devastated regions.

PANAMA BUILDING FINE NEW SWIMMING ARENA

Cristobal, Canal Zone, Nov. 9.—The warm waters of the lagoon at Gatun Locks, the interest in

BABSON EXPLAINS SOFTNESS IN STEEL

Wellesley Hills, Nov. 14. Since the recent excitement of the steel mergers this class of stocks has disappointed most people, in fact those who consider the steel industry as a barometer of American business are decidedly upset. Roger W. Babson who forecast the failure of the recent merger schemes in these columns explains the action of these stocks rather satisfactorily.

"Steel prices," he says, "have recently shown signs of weakening, a generally expected tendency. A survey shows that surface conditions indicate strength, but the underlying situation which is the most important, tells a totally different story. You will remember that six months ago the trend of production of steel as well as other commodities, was distinctly upward. Steel output has recovered from the domestic 1921 slump when only 20,000,000 tons of steel were produced, which was 50 percent under the previous year's output. With the increasing supply, there was no scarcity. Unfilled tonnage was increasing only moderately and transportation conditions were not considered critical. Prices of steel billets at that time were ruling 2. percent over the pre-war average."

"Suddenly the picture changed. The pinch of the diminishing coal supply became more effective and the advent of the rail strike brought additional apprehension. The buyer began purchasing ahead to protect deliveries. Orders were pyramided—a fact that is reflected by unfilled tonnage, which jumped from 5,776,000 tons in July to 5,950,000 tons in August but in September jumped to 6,691,000 tons. The wave of heavy buying due to artificial elements, is now passing. The outlook is again changing. The coal and railroad strikes are events of the past and as artificial tendencies are ironed out and eliminated, there is a strong possibility of a weakening in the price structure. This does not mean immediately for the ques-

tion of delivery over the winter months is very important. Steel billets today rule 38 per cent over the low point of this year and 65 per cent over the pre-war average. This level is high enough for we are not on the eve of a boom in steel or commodity prices in general.

DAUGHTERS OF CONFEDERACY HOPE TO COMPLETE DAVIS MONUMENT

(By Associated Press)

Birmingham, Ala., Nov. 14.—Efforts to raise the remaining thirty thousand dollars necessary to complete the Jefferson Davis monument at Fairview Kentucky will be made at the Daughters of the Confederacy convention which opens tonight.

Pledges will be taken from the floor for the completion of the obelisk which now is two hundred and sixteen feet high.

swimming as a sport and healthful exercise among the Americans living in the Canal Zone, and the energy of Homer Baker, physical director of the Zone, are promising to make Panama, in spite of its distance from the United States, a well known center in aquatic diversions. The water in the lagoon is a rare combination of fresh and salt and constitutes another attraction.

Br. Baker, has plans under way to construct the finest swimming arena in Central America. There will be a long straightaway course for racing, with room for 100 contestants to start abreast. Two fine steel diving towers; traveling rings and aerial glider, and two water polo arenas also will be built, and it is hoped to bring down some well known American swimmers during the coming winter.

"We should not forget that there are several important phases to consider on the bear side. The steel producing capacity of this country as it stands today is much greater than our ability to consume and export. In 1913, the actual output of steel aggregated 31,000,000 tons while producing capacity was estimated at 35,000,000 tons. In 1920 we produced 40,000,000 tons, last year 20,000,000 tons and this year probably 30,000,000 tons, but the main point is, if called upon, we could produce steel at the rate of 55,000,000 tons annually. 1923 is bound to be a year of keen competition. Fundamental conditions indicate that we are not entering a prolonged period of over-expansion and any stimulation in consumption will prove gradual and of a limited character. Producing costs, particularly fuel, transportation and labor, are high enough and the next major move, in conjunction with the law of action and reaction should be downward. Certainly this is not the time to be bullish on steel. Protection over the winter months is the prime buying incentive."

"It is questionable whether the steel industry is fully readjusted. It did not conform fully with the contraction of the economic cycle in 1920 and 1921 and this is one of the reasons why I am not partial to steel stocks. The underlying structure of steel stocks is not over-strong altho of course individual stocks may show independent strength in sympathy with the action of the stock market."

General business as reflected in the index figure of the Babson-chart is holding its own. Activity is 5 per cent below normal—the same as last week.

ANOTHER AVIATOR WOMAN SENATOR PAYS THE TOLL LOSES TITLE

(By Associated Press) Washington, Nov. 14.—Lieutenant Commander Godfrey Chevalier, who crashed with his airplane at Hampton Roads Sunday, died today at the Portsmouth Naval hospital, the Navy Department has been advised.

OCTOBER COTTON CONSUMPTION

(By Associated Press)

Washington, Nov. 14.—Cotton consumed during October amounted to 533,950 running bales of lint, and 64,006 bales of linters, the Census Bureau announced.

AUSTRALIA'S NATIONAL DEBT SHOWS HEAVY INCREASE

(By Associated Press)

Melbourne, Australia, Nov. 14.—In his annual speech to the House of Representatives, Federal Treasurer Bruce, of Australia, disclosed that the Australian national debt on June 30th totalled \$4,210,000,000 as compared with a pre-war debt of \$1,695,000,000. During the course of his speech Mr. Bruce said: "The estimated revenue for 1922-23, totalling \$312,591,250, includes \$140,000,000 Customs and excise; \$76,250,000 income tax, and \$48,250,000 Post Office, Telephone and Telegraph receipts.

"The estimated expenditure is \$310,118,405 showing an estimated surplus of \$2,472,785. "Of the accumulated surplus, estimated at \$34,514,935, \$16,000,000 will be used in the reduction of taxation and the encouragement of agriculture and manufactures.

"The proposed remission of taxation includes the increase of the general exemption from .520 to \$1000 for all taxpayers."

Mr. Bruce announced that legislation would be introduced in the near future to reduce the salary of members of the House of Representatives from \$5000 to \$4000.

Speaking on the national debts Mr. Bruce declared:—"The gross Commonwealth debt totalling \$2,080,352,545, shows an increase in the year ended June 30th amounting to \$71,752,420.

"The total national debt of Australia, including the Commonwealth hand States is \$4,210,000,000, compared with the pre-war debt of only \$1,695,000,000.

WEATHER REPORT

For North Carolina: Showers tonight or Wednesday. Warmer in the interior tonight. Gentle variable winds.

"PUSSYFOOT" JOHNSON IN NEW ZEALAND

(By Associated Press)

Sydney, Australia, Nov. 8.—W. E. Johnson, the American temperate advocate, recently passed through Sydney on his way to New Zealand to help the anti-liquor fight there.

A lunch-hour meeting was held in Sydney Town Hall to welcome him on his arrival, and in the evening he addressed a big meeting in the Hippodrome. He declared that prohibition in America was a tremendous success. Experience had shown, he said, he said, that prohibition was for the benefit of the race and the advancement of civilization.

(By Associated Press) New York, Nov. 14.—Mrs. W. H. Felton, Georgia woman Senator lost her title on the date of the election of her successor and will not be entitled to sit in the Senate when it convene Monday, is the opinion expressed here by Governor Hardwick, by whom she was appointed.

GOV. HEADS ODD FELLOW PARADE

(By Associated Press)

Alexandria, Va., Nov. 14.—The City opened wide its gates to three thousand delegates to the second annual convention of the Northern Virginia Odd Fellows Association, which opened with a parade headed by Governor Trinkle, Grand Lodge officers and prominent Odd Fellows from many parts of the country.

COTTON MARKET.

TODAY'S MARKET

December	25.88
January	25.74
March	25.76
May	25.57
July	25.22

YESTERDAY'S MARKET

December	26.27
January	26.09
March	25.99
May	25.75
July	25.44

Republican Hopes Are Blasted

DISSATISFACTION WITH HARDING ADMINISTRATION, THE VOLSTEAD ACT AND THE TARIFF CAUSE OF UPSET.

By ROBERT W. MADRY

(Special Correspondent)

New York, Nov. 8.—Nothing has so blasted Republican hopes in this State as the sweeping Democratic victories in the elections this week. Alfred E. Smith was elected Governor of New York by the largest plurality ever given a Democratic candidate, and Dr. Royal S. Copeland's defeat of William M. Calder in the Senatorial race was equally surprising.

Present returns indicate that the New York State Legislature will be Republican by only a bare margin if at all, and Smith carried the entire State Democratic ticket.

Republicans are not concealing the fact that they are non-plussed. They simply have no explanations to make, at least for the present, for they are totumfoundum. Several weeks ago, on the basis of Up-State prospects, local betting was 1 to 5 in favor of Miller. When Al. Smith came to New York city a week ago to direct the campaign here personally things began to take on a different hue and when election day came around Smith backers were offering odds of 5 to 1, with few takers at that.

Dissatisfaction with the Harding Administration, the Volstead Act and the Tariff are the explanation offered by those interested enough to attempt to explain. In many cases where wets had as their opponents dry candidates the former won, and it should be recalled in this connection that Smith is a wet and that Governor Edwards who defeated Frelinghuysen in the New Jersey Senatorial race was also among those candidates who declared themselves for light wines and beer.

In New York Smith repeated the political miracle he performed two years ago, when he turned over nearly a million votes in a presidential year. He has carried the State by more than 400,000 and cut down to barely

AVIATORS LOSE THEIR LIFE

(By Associated Press) Baltimore, Md., Nov. 14.—Lieutenant Edwin Shroder was instantly killed and Lieutenant Frances Marsh was probably fatally injured when an airplane crashed at Logan Field today.

PROSECUTION OF DEPOSED GOV. GOES OVER

(By Maxwell Gorman)

Raleigh, N. C., Nov. 14.—Counsel for W. V. Guerd, former king klegale of the Knights of the Ku KluxKlan, charged with embezzlement of approximately \$4,000 of funds belonging to the clan, having served notice on the prosecution that it would be necessary to secure certain depositions from Atlanta, this removes the case from the range of trial at the special term of Wake court called for the present week. The case will be continued until December.

The bill of particulars asked for by the defense and furnished by Solicitor Norris is devoid of the sensation which, it was anticipated, would follow a more detailed revelation of charges against the klansman. The bill taking up each case in detail names the person who, it is alleged, turned over money to Guerd and the amounts which, as alleged in the indictment, the former king klegale failed to remit in each case to the Atlanta headquarters of the clan.

80,000 the Republican Up-State plurality on which Gov. Miller relied. Smith beats Mayor Hyman's record of last year; he beats the records of all former candidates for Governor of this State.

Election night in New York city was gay, but oldtimers would say it was lacking in pep. It was a mildly smiling rather than exuberant night jubilee with which the White Light district celebrated Smith's victory. The hotels and restaurants were well filled with merry parties celebrating the landslide or striving with a dearth of wet material and that bad, to drown their sorrow, as the case might be.

But the Broadway scene lacked the effervescence, the sparkle and pep, the carnival spirit of spontaneous abandon to merry-making that used to mark such triumphs in the days of old. One missed the slowly moving multitudes, the police standing almost shoulder to shoulder along the curb from Herald square to Times square to regulate the two avalanches of pedestrians.

Here and there one heard the shriek of a tin horn, the ding of a cowbell trailed along the pavement. But lacking were the ear splitting pandemonium, the playful thrust of the feather trickler.

The raucous rattle, the processions of snake dancers shouldering their way through densely packed street throngs and beating upon tin pans or other noise making devices, wagon loads of which were backed up at every street intersection and selling like Liberty bonds in war time. Gone—probably forever—were all those relics of pre-Volstead days.

There were several improvised screens along Broadway, on which the story was flashed in bulletins. But apart from this there was so little outdoor diversion that the multitudes craned its necks and laughed gladly when a motor truck joggled up Broadway carrying a quartette of young men armed with megaphones who were advertising a so-called popular song by singing its refrain, the burden of which seemed to be, "To-morrow, to-morrow how happy I will be!"