

THE PILOT

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SOME THINGS TO REMEMBER

It is somewhat ancient history, that first trip Leonard Tufts made in an automobile from Pinehurst to Raleigh. The first day he approached close enough to Sanford to get to a hotel and stay there all night. The second day he made a fair relay toward Raleigh, and by the help of a train reached a hotel somewhere along the line. And if the page of history is not too much forgotten he came to Raleigh along about the evening of the third day. But it is so long ago, and history fades to such an extent, that this tradition is now passed along about as it is remembered by him that got it from Mr. Tufts, and handed it down as history is saved.

Yet the automobile is not as old as the hills which the Arkansas hill billy told the traveler "was there when I come." Even now the flying machine is in no way as much of a curiosity as the automobile twenty years ago. Twenty years from now the plane will be tied up to every hitching post along the streets, and Henry Ford long ago took out his insurance policy by building a factory to build flying machines. When a small bunch of men a few years ago gathered in the town building in Southern Pines and hatched up a project to build an air port near the town it seemed about as visionary as when old Captain Noah began to cut logs to build his famous ark. Today the airport, four or five miles north of town, is the port of entry for the Sandhills, and tomorrow the old Seals road and the old Pee-dee road will be among the main thoroughfares of lower Moore county. They will be roads to the chief terminal in this section, and one prophet as visionary as Noah himself is already proposing a landing place in his own property closer to the town where he will have a place to drop down in his own small plane when he comes over from the North or South in one of the big through planes that will care for general long-distance business. A bold gazer into the immediate future says that in a few years more every man who buys a piece of ground will insist that it shall have an acre or so for a drop landing in one of these gyroscope small planes that can rise or descend on a small space without a runway, and that a home without a landing field will be as antiquated as a home without a garage is now.

Some of you younger folks do not remember when Cyrus Field laid the Atlantic cable that connected America and England by telegraph. The knowing ones suggested that Field better hang himself with his cable. But he was foolish enough to go ahead and start a movement that has covered the bottom of the seven seas with cables that reach from every corner of the globe to the other. Men are yet living who remember clearly when the cable was finally securely tied in and made to begin that wonderful work which has been one of the most remarkable agencies of universal tying together all mankind the world has ever known. All these things are things of the life-time of men yet living, yet they are not the end. They are only the suggestion. A little longer and the airport will be the site of the terminal of a great traffic. It will be an agent that will be of incalculable influence in the further expansion of this section. Probably in another half dozen years the Sandhills will be about a three or four hour journey from New York, and maybe nothing like that far.

When old Lauchlin Bethune, sleeping the sleep of the faithful in Bethesda church yard, made his journey to Washing-

ton to attend Congress, of which he was a member from this district, he put in weeks on the road. Possibly the man who goes there a dozen years from now will come home nights and go back in the morning. We are moving closer to all the universe every day. That is one of the most important things to remember in connection with the desirability of a home or location in Moore county. And because the airport is the port of entry is why it must have the broadest recognition as a factor in the future fortunes of this developing community.

LETTING GO OF OUR BOOTSTRAPS

The project of the Farm Relief Board to relieve the farmer by buying wheat at an abnormal or fiat price and hold it in the hope of stabilizing prices above the figure the market will make has flopped. The board has announced that it will buy no more wheat. It has learned its lesson by the simple process of burned fingers, which is the way the children discover that the stove is hot. It was supposed by the older folks that the experience with coffee had taught Brazil that valorization will burn fingers, and that rubber in its vagaries had taught the British that juggling with prices in the face of natural laws will burn fingers, and that Cuba in its contacts with the sugar market, and the attempt to make artificial prices in the face of a great production beyond what people would buy at abnormal prices would permit folks with the assumed intelligence of American business men, to know that fire will burn fingers. But we had to put our hands on the hot stove, just like the others, and see for ourselves.

Now we know. We have found that we cannot lift ourselves by our boot straps and a disgusted farm board tosses the whole absurdity into the junk pile. The scraps will dot the road side with the rest of the accumulation that progressive humanity throws out from day to day in its cut and try policies and we will tackle some other chimerical schemes, for that is the way we have all learned since we first began to lean on a chair to walk.

The man who buys wheat has a very positive way about dealing with a pegged market. When the rivers of wheat are running over their banks he stands by and with his peck measure he catches what he wants where he can get it with the least outlay. World supply makes world prices, while world supply of other things that may be substituted helps along to play into the hand of the man that buys. The skeletons of those geniuses who have tried at times to corner the wheat market lie too conspicuously along the road to indicate that wheat or any other thing can be cornered, even by a farm board with all the power of the federal treasury. Always the individual consumer, the buyer, has the last word in price fixing, and he uses it, even in the case of a shortage of production. He cannot be crowded, for he has the alternative of reducing his needs and his consumption of commodities.

That is the trouble with all attempts at inflation of prices in anything. The buyer is a free lance, subject to no rules of desire on the part of the price fixer, and he is a murderous factor when he is crowded to the ropes. The buyer has everything in his hands, and the only bait that gets his money is good goods and fair price as compared with prices prevailing elsewhere in open market.

OUR SOVIET COMPETITORS

It is easy to laugh at things we do not know well enough to appreciate. In this class has been the Soviet development in Russia. But from time to time reliable information comes out of Russia which is persuading the observing people that Russia is to be reckoned with in the future, and beginning right now. Here in North Carolina we are obliged to face a situation that is strikingly pertinent, for Russia is not only well established in Italy, Germany, France, and Great Britain in its export markets, but it is now entering South America with its oil products where American producers have had the field. But to bring the matter more directly home Russia is establishing a cotton mar-

ket in Manchester, England, selling under American prices, the significance of which is that before the world war Russia imported from the United States about 845,000 bales of cotton annually. Four years ago the United States sold the Soviets half a million bales. Since then Russian sales of American cotton have gone into the dumps. Russia is making cotton for her mills, raising a surplus to sell other European countries, and from her cotton mills is selling finished products to other countries. This year Russia is planting 4,400,000 acres of cotton, as against 2,700,000 last year. Production has increased from 41,000 bales in 1921 to 1,900,000 bales last year with the expectation of a crop of 43,500,000 bales this year and a bigger one next year. Russia needs about 2,000,000 bales for her home uses, so will have for export in one form or another 1,500,000 bales this year, with a probably bigger export next year.

Russia is nationalizing farming in a large way, building modern farm machinery with which to operate the farms, and building the most complete factories in which to build the machinery. The Russian farm is in the world field of production with a wheat and cotton crop that must be watched by the American farmer in the future, for Russia is making uses of the modern methods and will have its share of the world trade. The North Carolina farmer can figure out his own policy in regard to cotton, and now is the time to figure for this year, for next fall may be too late.

ARE WE IN HARD LUCK?

A report from the Census Bureau gives the value of manufactures in this state for 1930, the total reaching \$1,301,319,000, which is 13 per cent more than the value of manufactured pro-

GRAINS OF SAND

The boys at Raleigh are seriously considering adoption of the old slogan, "Out of the trenches by Christmas."

A lot of them who drove their cars to the Capitol have got to walk back home. They had to sell the flivvers to stay on after pay stopped.

Fifty thousand braved last Saturday night's rain to attend the Moravian services in the old cemetery at Salem. "Worst night for the services in my memory, and I've attended for many long years," former Mayor "Jim Hanes" of Winston Salem told us.

We learned on the best authority in W.-S. that Camel sales have been steadily rising since the big \$50,000 campaign was launched. But what a million contestants are more anxious to hear is, who won the \$50,000?

Dewberry folks are sufficiently encouraged by the outlook to be tying up the vines and making ready for what they so far hope will be a good

crop. Prices last year were profitable generally. The plants have made a right good growth, and as the weather has been propitious the expectation is for a yield and quality that should bring good prices. Peaches are through the winter, with an abundant crop set. If frosts do not come with severe lowering of the temperature the peach men look for a yield as large as the trees can comfortably carry.

The folks who own land out near Fort Bragg where the fire burned over the country a week ago Sunday say they are glad the thing is over. They argue that sooner or later the accumulating rubbish on the ground was certain to catch fire, and with the wind favorable when it came the other day the fire swept over the unsettled land and did little or no damage. The pine trees do not seem to have suffered any and with the grass gone next fall will see a good field for the hunt.

Sim Pogle says now that Easter is over he isn't saying a word to any of his hens that want to set.

FROM THE STATE PRESS

A WONDER THAT GROWS

Every new development concerning operation of the Duke Endowment increases public admiration for that institution. One important fact just come out is that the hospitals in the two Carolinas are now treating considerably more than 1,000 charity patients a day in excess of the number treated during 1924, a disclosure that must impress the public with the progressive growth of this magnificent benevolence. It is to be remembered, also, that when aid from the Duke Endowment became available to all of the hospitals in North Carolina and South Carolina for both white and colored, they are "not operated for private gain." Analysis of the figures of the Hospital Section makes a further interesting disclosure. It is to the effect that during the past year as many as 714,453 days of "free treatment" were given in the hospitals of the two States, as compared with 606,049 days of free treatment during the year 1929. The wonder of the Duke Endowment grows with each year's disclosures.—Charlotte Observer.

CITIZENS MILITARY TRAINING

Davidson and other colleges that maintain a system of "military training" must be encouraged by the recent

declaration of Assistant Secretary of War Payne, to the effect that military training is essential in times of peace for the particular purpose of developing National character. His idea is that even if unbroken peace were assured, the United States would need the military training school "more than ever." He maintained that if we were assured that this earth of ours had been transformed over-night from a competitive to a non-competitive world—were we thus assured of unbroken peace—we would still need the military school in this country today more than ever before in our history. Thousands of parents show their appreciation of this fact by sending their sons to military schools in ever-increasing numbers.

They want their boys educated in all the primary elements of their beings. By this he meant the heart, body, mind and soul. If anyone holds that the body is not a primary element of the human being he should try doing without it for a time. The military school educates this element, the body, for example, through military drill and other physical exercises.

Those who throw up their hands in holy horror at the mention of military drill while they buy seasons' tickets to support football and other athletics at some college, he rebuked, are, to say the least, inconsistent. Then they

talk in praise of "athletics" they are using the old Greek word "athletikos" meaning "a combatant for a prize"—one who participated in contests employed "to test endurance and strength with an especial regard to war."

These old Olympic contests, dating

from 776 B. C., were not held for the amusement of the spectators but were highly organized forms of military training, employing implements of war, for the building of sturdy bodies and the development of manly virtues.—Charlotte Observer.

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EUGENE C. STEVENS

Southern Pines,

North Carolina

Report of the Condition of the BANK OF PINEHURST

at Pinehurst, North Carolina, to the Corporation Commission
 At the Close of Business on the 25th Day of March, 1931.

RESOURCESE

Loans and Discounts	\$625,401.13
Overdrafts	117.01
United States Bonds	150.00
All Other Stocks and Bonds	10,500.00
Banking House	75,000.00
Furniture and Fixtures	8,850.00
Cash in Vault and Amounts Due from Approved Depository Banks	205,961.08
Checks for Clearing and Transit Items	10.00
Other Real Estate	1,013.09
Total	\$927,002.31

LIABILITIES

Capital Stock Paid In	100,000.00
Surplus Fund	33,000.00
Undivided Profits (Net Amount)	8,957.91
Other Deposits Subject to Check	507,365.27
Other Deposits Secured by a Pledge of Assets or Depository Bond	20,356.48
Cashiers Checks Outstanding	853.05
Time Certificates of Deposit (Due on or After 30 Days)	2,100.00
Savings Deposits (Due on or After 30 Days)	254,569.60
Total	927,002.31

STATE OF NORTH CAROLINA,
 COUNTY OF MOORE.

B. U. Richardson, Cashier, O. H. Stutts, Director, and F. W. Von Cannon, Director of the Bank of Pinehurst, each personally appeared before me this day, and, being duly sworn, each for himself, says that the foregoing report is true to the best of his knowledge and belief.

Sworn to and subscribed before me this the 7th day of April, 1931.

ARTHUR S. NEWCOMB,
 Notary Public.

My commission expires December 9, 1931.

B. U. RICHARDSON,
 Cashier.
 O. H. STUTTS,
 Director.
 F. W. VONCANNON,
 Director.