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THE PILOT, a Paper With Character, Aberdeen, North Carolina

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THE PILOT

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Pilot, Inc., Aberdeen, N. C.

ter.

A NOON-TIME SUNSET

more than one respect. He was of money. a young man whose family reschool he joined the Page Trust credit. But banks sell their

THE GENERAL **BUSINESS OUTLOOK**

to forecast the future means bring cash. Securities offered at

do now.

BANKS, CREDITS AND BORROWERS

.50 quently asked is why the banks ent and the days ahead to the sengers and 473 trucks. Dodges came

lations have been of the Sand- other people sell anything else. hills for generations. Fresh from Loaning money is merely selling that are vanished.

company organization at their credit on time instead of for Sanford bank, and it was not cash down, and in selling credit THE MONEY IS." long until he was marked for they demand security for readvancement, and recognized as payment, for the money they isone of the coming men of sue is not their own, but the proposition to "go where money attractive. There was another surthe organization when he be- money of their depositors. The came familiar with the business. depositor's money must always But as his training progressed be handy to give back to the put on the block, unless other tale," George R. Ross told the Rala northern concern recognized depositor when he wants it. To his ability and drafted him. Ul- refuse to pay him when he calls timately that strong industrial for his money is to close the and financial group in the Albe- bank. So money the bank loans marle section tied John R. Jones must be secured, and there is in again with North Carolina af- the trouble with our finances. fairs and he was climbing rap- Far too many people try to boridly when the fates snapped the row money without suitable sethread. His death is a decided curity. Security to be any good loss to North Carolina, for he must be convertible into cash had all the attributes of a man when it is wanted. The world toof great ability and usefulness. day is short of security for loans. No matter how much

property we have, that property is not security, for a foreclosure Anybody can be a prophet, for of security on property does not only to take a look at the past. forced sale find few buyers. So Yesterday is the forerunner of banks can not loan money pro-

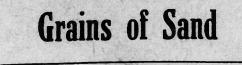
for his selection is of men just hills and round about. The Busas much interested as the rest bees have lighted a torch in the of us in bringing about those up country. The mills have opconditions in which we all are ened the doors of tomorrow. The interested. If we are to get any- farms will not find an outlet for Motor vehicle sales in North Carowhere our business is to stand their products. The young folks lina do not indicate any serious deby. The course toward an ordi- will encounter a new stimulus pression here. September sales totalinary kicker in a critical time is and a new idea of progress and ed 2,991, or 34 more than the sales in to drop him in the horse pond, action. The old is romantic. The September, 1930. Truck sales increasand that would be the thing to new is prophetic. Hemp and its ed from 541 to 907; passenger cars

do not loan out more money, or romantic narrative of the set- in third. Address all communications to The why the government does not tlers, their hardships, their issue more money, or why silver courage and their accomplishis not admitted as money, or ments. Few country fairs can small child with an eraser can change Entered at the Postoffice at Aber- why the volume of money is not have the illuminating interest DEPRESSION into PRESS ON. deen, N. C., as second-class mail mat- in some other way extended. of the Hemp fair of last week. The answer is because an abund- Yet there is a pathos in wiping ance of money is in existence au- the dreams of the past from the tomatically, for the vast major- slate. Wouldn't you give some- eigh News & Observer last Sunday ity of business is carried on by thing if you could actually drift The death of John Jones in means of bank checks which are through the greenwood with the automobile accident near issued to order as men want to Robin Hood, or glimpse King Hemp last week was a tragedy in pay bills, which is the purpose Arthur's table, or sit by the fire article on the annual Home Coming of light and watch the mothers of Old Bethesda Church, a tobacco mar-Banks loan money just as the household card and spin and weave? Hemp recalls the things

"GO WHERE

days point to the irony of the town pottery-it was there, and very is." On October 26 a sale of price-I saw the soap and talcum lands for delinquent taxes will powder made from Moore county arrangements are made before eigh News and Observer last week. that date, 150 lots of property, "But there was even a greater' sursome of the lists including many prise; and with my own eyes I saw pieces, up to a dozen or more, in the marvelous transformation of the the west side of Southern Pines. textile industry of a hundred years On November 2d at Carthage the time in a single glance. To the right county has scheduled nearly 1,- of me was an attractive display of 700 individual sales, some of artificial silks manufactured by the them including up to a dozen or Pinehurst Silk Mills, sheeny and colmore single properties, and in orful, beyond my ability to describe. the other towns the collectors To the left of me there was the old have been advertising sale of spinning wheel and the old handproperty for taxes until the num- shuttle weaving frames, being operber of property holders who are ated by two women of the neighborat the mercy of the law this fall hood. Displayed about them were the will be around the neighbor- petticoats, and shawls and bonnets hood of 2,000 or perhaps in ex- from drab colors to bright plaids, cess of that number.

The figures are not at hand to oring with fast dyes selected from ve the exact numbers, but flowers and rocks.

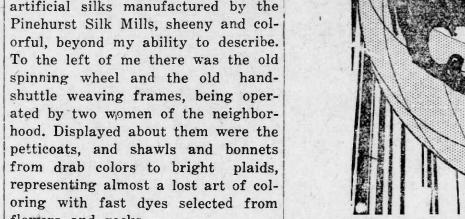


back country have moved out of decreased from 2,416 to 2,084. Ford yesterday into today and will and Chevrolet ran nip and tuck last move again into tomorrow. But always that neighborhood will month, Brother Henry selling 699 passenger cars and 353 trucks against One of the questions most fre- be a tie that will bind the pres- old General Motors' sales of 691 pas-

Which only goes to show that any

Aberdeen was featured in the Ralwith a story by Bion H. Butler titled "Old Scots Who Found Refuge in Sandhills Laid Good Foundation," an ket story, cuts of the Page Memorial Church, the business section of Aberdeen, the High School building and the Carolina Discount building.

"I went to the Hemp Country Fair, Developments of the last few and I expected to see a lot of Jug-





COUNTRIES

When you pause today to enjoy ice-cold bottled Coca-Cola the same thing is happening all around the globe. For people everywhere find it the one great. all-sufficient, delicious answer to thirst. The world's most popular and refreshing drink that never varies in purity and goodness. Served over nine million times a day.

TUNE IN on our radio program. 31-piece, all-string orchestra. Grantland Rice interviewing world celebrities, Every Wednesday Night

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tomorrow, and round and round miscuously, for they would soon the ring we run in the same have the money of the deposimanner.

tors scattered to the four winds This is not the first time the of heaven and have to show for country has been in this sort of it nothing but some unavailable

a business plight, and always the paper and nobody to give a shillmorning followed the night. It ing for a bushel of such paper. follows because it can't stop. The bank can't loan money un-One of the best signs is Hoover's der present conditions except on appeal to business men to get exceptional security, and there together and devise some meth- is not a great deal of exceptional od of putting the old ship in security to be found.

swifter motion. Real business The banks have been criticised men can do it. While we are sit- for loaning money to Wall ting back allowing politicians to Street, but that was legitimate bewail the going to the dogs and the prudent policy, for it is they so loudly proclaim, and to the business of the banks to loan blame everything on the other the money of the depositors that fellow in politics we don't get it may earn interest, and money very far, for swearing at the loaned on stock security in Wall dog never saws any wood. But Street has always been loaned the minute we recognize that the safely, for the minute the impresident of this country is the mediately salable value of the head of the nation, and that it stock goes down to the figure is wise to stand by him in his for which it is pledged as secureffort to do something rather ity the stock is sold and the loan than to get in his way at every is paid from the proceeds. The turn for political advantage, the troubles that have overtaken the sooner we will find things pick- banks that have failed has come ing up. No man in this country from loans on security that did is more eager to see things run not bring the money when paywell than our general manager, ment was due. The world, from and nobody can help things to the individual to the nation, has improve by blocking the efforts borrowed money in endless and of the man who is at the head succeeding sums until all creaof the job. In ordinary industrial tion is overloaded with debt, and life such tactics would result in the effort to borrow more is not firing the whole gang of med-successful because nothing to ofdlers. But in public life loyalty fer for security is regarded as to the business organization is of sufficient value to be securlooked on as a crime. So we mud- ity. The next job ahead of the dle along and cripple our effi- world is to pay instead of borciency for the sake of political row, and the sooner we realize that and stop trying to borrw

It is a good guess that when the sooner this vast debt panic business men join with the will be ended. The world is not president in hunting for a rem- living on its income. It lived on edy they will find it, and it is its present income two or three another good guess that when years ago and is trying now to business instead of hysteria un- pay for what it used then. It is dertakes to uplift business the trying now to borrow more people will stand by, for this is money to live on, and cannot a nation of energetic, hopeful provide security. The job now is and progressive people, of prop- to pay debts and live humbly.

er integrity, and plenty of sense. Illusions capture a con- HEMP AND SOME siderable number of people at OF THE PEOPLE

advantage.

times, but in the long run sane The fair at Hemp gave the leaders have a sane following. folks something to think about.

Financial depressions are It turned the light on a latent nothing new, and the causes force that has been dormant for and the remedies are not new. a long time. Good English and This country is too big to lie flat Quaker stock, marooned by the on its back in the mud, no mat- sweep of industry in other diter who says we are gone to the rections, the upper end of the payer indefinitely and keep him devil, and back of all is the county has moved slowly for a alive under the operation. prime necessity of digging in long time. But action and active and doing things. The president leaders are at work there now.

Moore has a population around 25,000, half of which are young there should be established a Textile folks not owning much property. Museum, showing step by step this Another proportion is embraced marvelous transformation in clothin the members of the house- ing."

holds whose property contact is represented by the head of the home. Probably not more than seven or eight thousand persons are property owners in the county. But say even many more than that and the fact remains that one out of each three or four is to be sold out this fall for taxes. Some of these will settle before the date of sale, but what will happen then is a problem. The towns and the county do not want property bid in to them. They have no use for it, and every piece so acquired removes from the lists so much taxable property.

The state is facing a deficit. The federal government is talking about many new schemes for collecting taxes. The state legislature fought over taxes to the bitter limit last winter. They will fight to the bone at the next session. Congress when it convenes in December will have a similar desperate struggle, and we are promised a tax on nearly everything but graves. although the man about to step into the grave is now promised a bigger tax on anything he does not take with him. More taxes on the tobacco companies, says one, but the manufacturers of tobacco in North Carolina now pay around a million dollars a day. More tax on railroads, and the Seaboard, which is broke. and the Norfolk Southern, which is also gasping for breath, are the biggest taxpayers in the county, along with Pinehurst, the three paying a large portion of the entire sum collected from all sources. Forgetting all the time that all the money the big payers get comes from the people who buy tobacco, pay railroad fares, buy merchandise, or in any way contribute to the earnings of the big payers, the only place the money is is the pockets of the whole people, and the only way to adjust the taxes is the proposition that Maxwell offers-cut down the expenditures. We can't sell out the tax"Somewhere in North Carolina

COCA COLA BOTTLING COMPANY ABERDEEN, N. C.

IT HAD TO BE GOOD TO GET WHERE IT IS



Statement of Condition

AT CLOSE OF BUSINESS, SEPTEMBER 29, 1931 (As Condensed From Report to The Commissioner of Banks)

Aberdeen

Apex

Albemarle

Carthage

Hamlet

Liberty

Raeford

Ramseur

Raleigh

Sanford

Siler City

Thomasville

Troy

Zebulon

RESOURCES

| Loans and Discounts | \$3,758,058.76 |
|--|----------------|
| Other Stocks and Bonds | . 137,801.00 |
| Banking Houses, Furniture and Fixtures | 99,586.42 |
| U. S. Gov't. and N. C. State Bonds\$412,644.7 | 7 |
| Municipal and Listed Securities 547,112.89 | 9 |
| Cash in Valuts and in Banks 595,706.18 | 8 1,555,463.64 |
| | \$5,550,909.82 |

LIABILITIES

| Capital Stock | \$ 400,000.00 |
|--------------------------------|----------------|
| Surplus | |
| Undivided Profits and Reserves | 77,100.93 |
| Bills Payable | NONE |
| Deposits | 4,948,808.89 |
| | \$5,550,909.82 |



of the United States has sum- Hemp as an industrial communmoned to his aid in bringing ity has leavened the lump. The things to a better basis some of vounger generation is coming the sound minds of the country. into touch with the swift ad-The business of the rest of us is vances of the big world, and the to encourage that movement, leaven is working all over the

