

THE PILOT

Published every Friday by
THE PILOT, Incorporated.
Aberdeen and Southern Pines, N. C.

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Subscription Rates:
One Year\$2.00
Six Months\$1.00
Three Months50

Address all communications to The
Pilot, Inc., Aberdeen, N. C.

Entered at the Postoffice at Aber-
deen, N. C., as second-class mail mat-
ter.

A GOOD TIME TO BUY LAND

A common opinion is that the bottom has dropped out of the land market. Temporarily and as pertains to certain lands this is a fact. In a general way it is a positive delusion. From time to time parcels of land have been sold under foreclosure with results unsatisfactory to the owner. But it will be realized by the observer that very little land has been sold by owners who are not under compulsion. People who do not have to sell know very well that prices will come back after the distress lands are out of the way.

Those who buy land at foreclosure sales are not as a rule men who want it. Such land is generally bought as a salvage measure by those who hold claims against it, and they will undertake later to resell it for a higher price. But go out to look for a piece of ground and you find things different. Find something that you want and approach the owner and you will find that he wants it too. Exceptions to this statement are met, as exceptions arise to everything else, but in a general way, land is not offered for sale at the marked down prices. Depressed prices govern limited acreage in various directions, but the bulk of the lands are still held by hands strong enough to ask fair prices before selling. As a result of this element of depression here and there growing from the proportionately small number of forced sales, opportunities to buy may be found. Where they are found they are worth following up. Carefully selected lands bought at the figures that may be had in nearly every community now hold out some of the best investment opportunities in this country.

Moore county has learned considerable from the financial turns in the last two or three years and one thing is how to better utilize its resources. The next movement up grade will be a more efficient one. After we are out of the woods a little farther land values are going to strengthen, and the man who wisely chooses a piece of land now, suitable for the uses he may have for it, will profit by its acquisition. What makes land values is the steady increase in the growth of population. When there was land enough for everybody it had no price. When there isn't enough to go around price increases as the number of people increase to want it. Depression or no depression men want land because of their necessities as well as of their desires. If you have a good piece of land it is a good thing to hang on to. If you haven't, it is a good thing to acquire. Land is always a speculative proposition, but the speculation is on the prospect of population continuing to increase.

PROSPERITY BY CONJURING

The Pilot has never taken the present business depression seriously. The reason is because certain principles govern economics as well as everything else. Those economic laws got us into this thing and are going to get us out. All that man can do will help but mighty little, because men will not work harmoniously along any intelligent line to find the difficulty or to correct it if they find it. Every man has some different theory as to the cause of the trouble and persistently opposes the theory of everybody else. Meantime the natural laws of economics go ahead in their courses regardless of what men say or do.

Just as an amusing example the stock market may be cited.

Thousands of honest persons know the stock market has brought about the catastrophe. Thousands of equally honest persons know the stock market hadn't a thing to do with it. In similar way practically every other thing that is suggested as a cause is as innocent as the birds in their nests. It may be interesting to analyze this one case. The stock market is a place where securities are bought and sold. When business is good people buy stocks and bonds because they represent the ownership of productive property and the earnings of property mean interests and dividends. The better business is, the better returns and higher stocks go on the market where people buy them. But when business gets bad, dividends are smaller and not so many people care to buy stocks. So prices of stocks and bonds go down. Every time another corporation announces a cut in its dividend rate its stock prices fall. When business picks up and dividends increase prices of the stocks will go up. It is quite apparent that the condition of business has raised Cain with the stock market and that the stock market has nothing to do with business.

This is merely an example of the fallacy of nine-tenths of all the remedies proposed for the unsatisfactory financial situation. No doubt business is better than most people imagine and no doubt it is getting on a better footing every day. Quite positively three-fourths of all the patent medicines proposed to cure the ailment are as useless as quack remedies in everything else. About the only thing we can do is to live within our means, pay our debts, attend to our work and saw wood. Nothing else is worth a plugged copper cent and you can chew on this as long as you want to.

THE CHANGING TAX SITUATION

A year ago Moore county was closing an election campaign in which tax reduction was a vigorously debated subject. Murdoch Johnson and U. L. Spence were sent to the legislature laden with instruction to reduce county taxation. A new board of commissioners was chosen with the later addition of two extra men, and the air was heavy with the demand for a reduction of taxation. It was impossible to reduce the rate for 1930 taxes so that the delinquent list sold out on Monday, or rather assumed by the county for the year, did not benefit by the reduction. The new board of commissioners however postponed the final collection of last year's taxes through what is thought by many to be the hardest period of depression in this county, while the pronounced reduction in the general county rate from that of last year has given a hopefulness to the whole people of a lowering of the burden to where it can be borne. Deferring the collection of 1931 taxes has also given an opportunity to profit by the time gained on the part of the payer. Along with this the commissioners have been making marked reductions in county expenditures. Presumably they will make still others.

We are entering a new financial period which nobody can foreshadow. Some very well informed men say that the few years immediately ahead of us are to be years of economy, of paying our debts and living within our means. That sentiment seems to be pretty widely accepted in the county and as the present county government was elected on that notion we can expect further effort toward the balancing of the budget on a basis held pretty close to the marrow. If The Pilot can interpret the feeling of the people over the county it believes that a more hopeful general air prevails and that the climax which passed on Monday points to more satisfactory days ahead of us. It may be safe to argue that out of the turmoil of legislation in Raleigh last winter and spring has come improvement in state and county conditions, and that while in the county we are chewing the cud of adversity we have set our heads in the right direction and are making progress even though it may be slow towards a condition more promising than the past has ever known.

The grave feature that has presented itself, is that the county is out of the use of the

money involved, and that danger in seen by some folks that a further debt is piling up to be faced by a lessened income, the results of which is feared. The commissioners realize the grav-

ity of the matter and are trying to adjust the budget and provide for the possibilities ahead. But it is certain they have some thin ice ahead of them, and no one knows what the solution is to be.

GRAINS OF SAND

Funny thing how concerned a Raleigh newspaper is over our police force. Makes us feel pretty proud to have the editor of the Capital's best evening paper so interested in our civic affairs. What we don't quite understand is, why he selects Southern Pines to editorialize. There are hundreds of villages all over the state with chiefs of police, yet every once in a while this editor singles us out to honor. Oh well, maybe some time, some place he's met our chief, and was impressed by him.

Do your Christmas shopping early! Christmas shopping this year should include not only the family and intimate friends. It should involve looking over the old clothes—that old hat, that pair of shoes you never wear, the suit that doesn't quite fit, the unbecoming dress—and laying them aside for those who are wondering how they are going to get through the winter.

There'll be a relief organization to find the needy cases. There'll be relief headquarters for the collection and distribution of clothes and supplies. The public's part is to provide the relief.

Do your Christmas shopping early—in the shops, and in the attic.

Forty-seven and 64-100th of the population of Moore county lives on farms, according to the 1930 census. Moore ranks 28th among the counties in this respect. With a total population of 28,215, 8.94 per cent is urban, 43.38 per cent lives in the country though not engaged in farming, and 47.64 is the farm population. New Hanover county has the smallest farm population in the state, 3.80 per cent, while Caswell has the greatest farming population, 91.81 per cent.

Either this is a wonderful season of crops or this is a wonderfully productive territory or it is a community of the most remarkable liars on the face of the earth. Whatever it is started early in the game. Reports began to come in of great wheat crops, and oat crops and hay crops and corn crops. But probably the topper of the whole business is the cowpea crop. There is no doubt that more cowpeas have been made this year in this section of the state than possibly any

time since McCulloch located his two hundred thousand acre grant on the upper Cape Fear two hundred years ago.

Nevertheless The Pilot, being of conservative temperament, is disposed to tone down a little that crop of three thousand bushels reported from one farm, although it is a fact that thousands of bushels have been picked in the country round about. Harvesting the pea crop has brought considerable money to workers at a time when employment has been desirable. Farmers are telling of corn houses filled to the roof and a surplus of corn to be stowed wherever room could be found. The hay yield far exceeds barn room, with the result that more people are talking about live stock than in the past. The sweet potato crop fell down. Fall gardens have not been as good as they might, owing to dry weather.

This man Brummitt is an original fellow. While about every other politician in the state has announced his candidacy for some high office, the attorney general comes out and announces he "will not be a candidate for governor in the Democratic primary of 1932." Let's see, how many does that leave in the race?

The Seaboard had the air for half an hour out of Richmond last Sunday night, and featured resorts served by its lines. Pinehurst and Southern Pines came in for a large share of the boosting.

Route 241, the new State highway from Aberdeen to Laurinburg, has been completed and thrown open to traffic. This is a fine stretch of concrete through picturesque country, and worth the hour or so it takes to drive from here to Laurinburg and back. Blythe Brothers, contractors, completed the final stretch between Aberdeen and the Lumbee River early last week, and celebrated the occasion by asking several hundred citizens of this section to an oyster roast last Friday night. More than 150 from Aberdeen and the Sandhills enjoyed the occasion at Reddy's Camp.

Save a dollar for the Red Cross. The 50th Anniversary Roll Call starts next Wednesday.

BOOK REVIEW

WOMEN AROUND THE WORLD

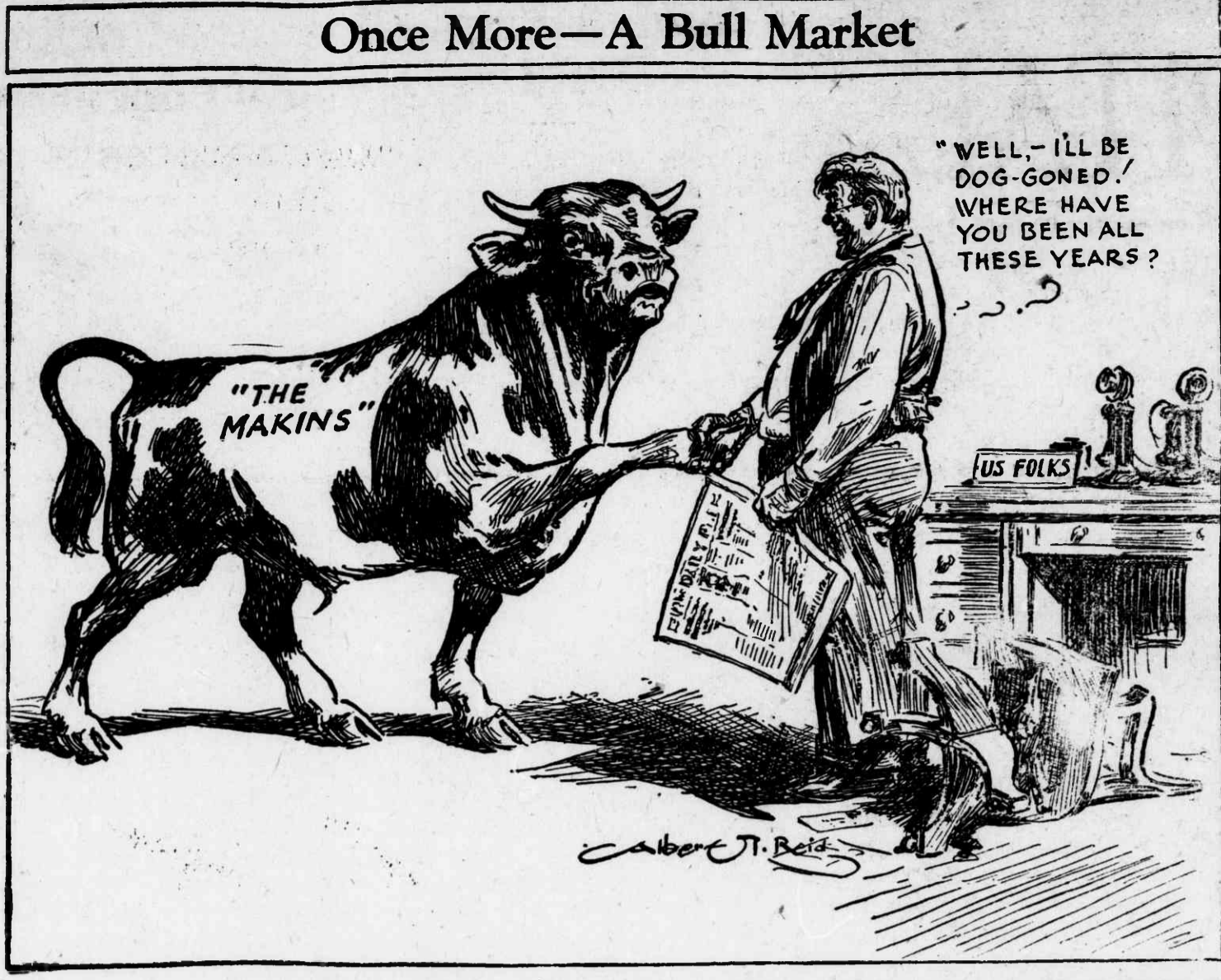
Reviewed by Ann Hyde Allen

Most Women.
By Alex Waugh.
Farrar & Rinehart. New York, 1931.
\$3.00. 323 pages.

Whereas in "Hot Countries" Mr. Waugh distilled the essential individuality of each tropical island through which he wandered, in this complementary sequel he shows the manifestations of love in different settings. He recreates many of the exotic islands before displayed and further traces his theme, through Penang, Siam, across America, to a halting place in a small Riviera town. It is an enjoyable excursion from countries where love, unless dull, be-

comes available newspaper copy; a glimpse under Mr. Waugh's colloquial and glamorous guidance, into places where life is keyed to more elemental, natural rhythms. These rhythms form an ironically circular pattern in which the author finds: "Sophisticated and disenchanted Northerners endeavoring to recover a simplicity they had lost, only to find that the very people possessing that simplicity were trying to create in their withdrawn paradise the precise conditions they themselves had wearied of."

We see the incredible, yet inevitable, results of machine-made plans of life superimposed on native ways. The movie-mad, Ford-loving Tahitians, the French officer whose casual affair with a Martiniquaise evoked a magic far blacker than her skin, the



From the State Press

GAINFUL OCCUPATIONS

That North Carolina is predominantly rural is shown by the occupational distribution of gainful workers for last year. The gainfully employed in this state in 1930 numbered 1,141,129, or almost exactly thirty-six percent of our total population.

Those engaged in agriculture, forestry, and fishing are 44.7 percent of all gainfully employed. Only six states have larger ratios of gainful employees in the above classification.

One-fourth of all gainful employees in North Carolina are engaged in manufacturing and mechanical industries. We rank twelfth in industrial output, but nineteenth in ratio of population working in factories, due mainly to the mechanical nature of the tobacco industry.

In the United States as a whole 9.1 percent of the gainfully employed are engaged in transportation; in North Carolina only 4.7 percent, one-half of the national average. Only Mississippi and South Carolina have smaller ratios of all gainful employees engaged in transportation.

The percent of gainful workers engaged in trade is a good index of the place trading or merchandising occupies in the economic structure of the state. For the United States 15.4 percent of gainful workers are engaged in trade, in North Carolina 8.7 percent are so engaged. Only three states, namely South Carolina, Alabama, and Mississippi, have smaller ratios employed in trade.

A very interesting fact is that of our total farm population in North Carolina only 31 percent are gainfully employed, while of the uniform population forty percent are gainfully employed. This is due to the excessive number of children to the excessive number of children in our farm population, and a high ratio of people in the productive years in the towns and cities of the state.

—U. of N. C. News Letter.

IN MEMORY OF "TOBE" HENSLEY

Stalwart as the hills from whence he came,
Gentle as the slopes he chose to tread,
A man with a friendly view and aim,
Patterned in the image of a god.

Moved was he by honesty so rare,
Less hearty men feared his iron word,
But those who his honesty could share,
Speak of it when ere his name is heard.

Thus he walked among us as a man,
Never could we think of him as frail,
God Almighty saw and made a plan,
Ever will it live and never fail.

Never shall his stride become infirm,
Never shall he meet with pain and fear,
Thru-out the remainder of our term,
We shall hold his precious memory dear.

—R. E. DENNY.

Pinehurst, Nov. 2, 1931.
Mrs. M. M. Johnson and children spent the week-end visiting relatives at Blackville, S. C. They were accompanied by Mrs. G. A. Charles and daughter, Miss Kathryn.

WHAT

does it cost to operate?

~that's the most important question to be answered for the buyer of an oil burner

And the answer should come from oil burner owners. Electrol owners are enthusiastic in their praise for this finer burner. They agree that Electrol pays for itself in fuel economy, labor-saving convenience and cleanliness.

Electrol's ten-year record of satisfactory performance in thousands of homes has established it as an outstanding oil burner value. Yet, it is priced within reach of all.

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