

## Mr. Roosevelt's Most Dangerous Enemy Is Franklin D. Roosevelt

BY WALTER LIPPMANN

Recent events have made it plain that there is one man who can defeat the President. His name is not Herbert Hoover. His name is not Huey Long. His name is Franklin D. Roosevelt. The issue on which he may be beaten has also become clear. He may be defeated if he convinces the people that he is too restless to permit them to resume an ordinary existence.

Mr. Roosevelt has reached a point not unlike that which Woodrow Wilson reached in the winter of 1919 when he failed to recognize that the longing for adventure and the appetite for public excitement had given way to craving for peace and a return to normalcy. President Wilson fell from the heights of popularity because the American people were afraid that he meant to keep them distracted and embroiled. A similar fate may easily be in store for President Roosevelt unless he is wise enough to recognize that the mood of 1933 is exhausted. He will be dangerously misled if he attribute to the people at large his own persistent interest in continuous public activity.

But for this one factor Mr. Roosevelt's position is a very strong one. A substantial business recovery brought on in part by ordinary readjustments and in part by the stimulus of certain of his measures, is under way and should, by all known signs, develop momentum in the course of the next year. Along with it he has put upon the statute books a series of reforms which, if only the people were allowed leisure to appreciate them would be spectacularly impressive. Moreover, these reforms will not be seriously challenged in principle by the Republican opposition unless there is an explosive reaction against adventure that seems to have no end. With the N. R. A. out of the way, no important Republican leader is on record as favoring the total repeal and complete abolition of any of the other major

reforms. Mr. Roosevelt is, therefore, in the enviable position where he might go to the people in 1936 with the claim that he had brought about recovery and had achieved reform.

But it would not be difficult for him to destroy his own position. All he has to do in order to destroy his own position is to make the people feel that he does not know how to stop because he has an incurable itch to keep moving. If that belief takes hold in the public mind, the people will not thank him for the recovery they enjoy; they will blame him for withholding the additional recovery they might enjoy. Moreover, the reforms themselves will be jeopardized. For if the time is not taken to consolidate them—to revise them where they are legally vulnerable to interpret and administer them successfully, half the people will be angered by their detailed defeats and the other half disillusioned because their promises are unrealized.

It will not do to stop proposing new major reforms. It will be necessary to say clearly and convincingly at the end of this session that the complete reform program is on the statute books and that the next business is to revise, strengthen and make real these legislative blue prints. There is plenty to do if the Administration is sincerely interested in realizing these reforms. They have not yet been realized. They have merely been enacted. To administer the work relief, to set up the vast and intricate social insurance scheme, to make the new financial and banking laws operate well, to translate the agricultural program from an emergency basis to a permanent one for farmer co-operation with government assistance, to regulate the utilities, to make some sort of sense out of the Wagner Labor Bill—these are tasks of extraordinary difficulty and of immense scope.

They really require the undivided attention of the President, his Cabinet and the Congress, and if instead of giving them undivided attention, Washington is distracted by important new legislative proposals, the sincerity of the whole reform program will be open to question. It will look as if reforms were put forward not for what they achieve but for what they promise and that new reforms are meant to divert attention from the practical difficulties of old reforms.

At the end of this session the Pres-

ident ought to review what has been accomplished since March, 1933, and he ought to declare that, as regards permanent structural reforms, the books are to be closed, not forever, but for a period long enough to realize what has been promised and to take a good long look at it. With this assurance, and with the knowledge that the reflationary policy will be continued under firm control, there ought to be more business recovery and very considerable reemployment. The President could then say that, having given these assurances, if business men do what they now say they can do if they are allowed to proceed, he will bring to the next Congress a budget definitely and distinctly constructed on the principle that it is to be balanced by a decrease in the cost of relief and an increase, not of tax rates but of the revenues from returning prosperity.

None of this will be possible if he decides that he prefers continual excitement to a period of consolidated achievement. He will have thrown away carelessly an opportunity to advance his own fortunes and to serve the country. He will face defeat and the discrediting of his ideals and the disruption of his party for no better reason than that at the critical turning point in his career he could not or would not realize that a people must have rest after prolonged excitement.

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### CARTHAGE MAY NOT GET C. C. C. SOIL EROSION CAMP

That Moore county has played a losing game in getting the proposed CCC soil erosion camp seems to be the opinion of a number of the leading business men of Carthage. Rumor has it that the camp is to be located in Richmond county. Last week it appeared almost certain that a site offered by C. F. Barnes near Carthage would be accepted as it had met the approval of officials who visited it, and it was thought that army officers from Atlanta would come at an early date to inspect the site and that if their recommendations were favorable, the government would immediately take steps to procure it. Moore county has one camp at Jackson Springs and another in process of construction near Southern Pines, and Richmond county does not have one at present.

Dressed young chickens at very reasonable prices for sale at the Curb Market in Southern Pines Saturday mornings.

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### Anti-Sales Tax Ticket in Governorship Fight

#### Dr. McDonald Wants Liquor Tax in State Substituted For Present Revenue

Dr. Ralph W. McDonald, Forsyth county representative and co-author of the McDonald-Lumpkin anti-sales tax plan in the last General Assembly, let it be known that the odds are at least 100 to 1 that he will be a candidate for Governor, probably announcing within a month, and that he will favor a referendum, State-wide, on liquor control and tax.

He gives out the suggestion that he and W. L. Lumpkin, his co-author in the recent tax fight, will be running mate, the latter for Lieutenant-Governor, and that they will take the opposition to the sales tax into every village and hamlet seeking to remove it and substituting as a revenue producer the tax on legalized liquor, increased income taxes on larger incomes and taxes upon intangible property not now taxed.

Dr. McDonald reports extensive promises of personal and financial aid and when this reaches a certain point, he will announce. He hopes to take his place among the leaders, a position now occupied by Lieut.-Governor, A. H. Graham and Clyde R. Hoey, and make of it the "big three." John A. McRae, of Charlotte, has announced, and Col. T. L. Kirkpatrick, also of Charlotte, still maintains he is in the running. Senator-Doctor J. T. Burrus, High Point, wants to get into the race on an anti-sales tax platform, but the self-assurance of McDonald that he will enter may dampen the Burrus ambition.

Lumpkin, it was known a few weeks ago, had definitely decided to enter the race for Lieutenant-Governor, against Paul D. Grady, Johnston county, and W. P. Horton, Chatham, already announced, but that is apparently not quite so sure now. How he looks upon the McDonald-Lumpkin teaming is not known, George McNeill, Fayetteville, is almost certain to become a candidate, while Senators Harris Newman, Wilmington, and Carl Bailey, Plymouth, are prospects.

### DUPONT WINS SWATFEST

F. L. Dupont of Pinehurst last week won the Yadkin Club Swatfest tournament. J. B. Thomas of Raeford was second, H. G. Phillips of Pinehurst third. This tournament was played over the No. 1 course of the Pinehurst Country Club.

### REPORT OF THE CONDITION OF Citizens Bank and Trust Company

At Southern Pines, N. C., To The Commissioner of Banks. At the Close of Business on the 29th day of June, 1935.

ASSETS	
Loans and discounts	\$180,962.92
United States Government obligations, direct and or fully guaranteed	53,846.09
Other bonds, stocks, and securities	36,830.17
Total Loans and Investments (Items 1 to 4)	\$271,639.18
Banking House, Furniture and fixtures	\$2,226.65
Real estate owned other than banking house	22,385.44
Cash in vault, exchanges, cash items, and balances with other banks	189,063.80
Other assets	991.88
Total Assets	\$511,306.95
LIABILITIES	
Deposits of individuals, partnerships or corporations payable on demand or within 30 days	\$282,426.14
Time deposits of individuals, partnerships or corporations payable after 30 days or subject to more than 30 days' notice	129,425.91
Public funds of States, counties, school districts, municipalities or other political subdivisions	24,353.00
United States Government and postal savings deposits	10,047.98
Deposits of other banks, cash letters of credit, certified, officers' and travelers' checks outstanding	5,208.03
Mortgage bond and participation certificates outstanding	5,300.00
Capital account	\$25,000.00
Surplus	12,500.00
Undivided profits—net	14,420.28
Reserves for contingencies	2,625.61
Retirement fund for preferred stock or capital notes and debentures	54,545.89
Total, including capital account	\$511,306.95

STATE OF NORTH CAROLINA, COUNTY OF MOORE.

D. G. Stutz, President, Geo. C. Abraham, Director, and Frank Welch, Jr., Director of The Citizens Bank & Trust Co., 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 9th day of July, 1935.  
 D. D. S. CAMERON, Notary Public.  
 My commission expires 4/24/36.

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