

Credit Man Attacks Plan Selling Autos On Time

But President Reeves of Automobile Chamber of Commerce Defends Automobile Installment Business and Family's Right to Spend Its Money As It Pleases

By J. C. ROYLE.
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New York, March 26—The buying of automobiles on the partial payment plan was bitterly attacked and equally vigorously defended today. J. H. Tregoe, executive manager of the National Association of Credit Men, declared the enormous expansion of the automobile business, largely stimulated by selling on the installment plan, may have an extremely bad effect upon other industries. President Reeves of the automobile chamber of commerce declared, on the other hand, that the financing of part payment purchases has its legitimate place in the industry and that nobody is going to succeed in telling the American family how to spend its money.

"It is significant," said Mr. Tregoe, "that of late in the United States, automobile paper approaches at almost any time \$2,000,000,000. The automotive industry has been beneficent in producing a vehicle that would save time in business and bring producers and their markets into closer touch. But we must not lose sight of the fact that prosperity rests on a general evenness of production, not in production alone of a few commodities. A wage earner is able to have his car because of his remunerative employment and expected income. To affect employment by reducing the output of other industries will undoubtedly react on the automotive industry."

"The installment plan of buying automobiles is neither an entirely safe nor economic plan because it means the mortgaging of a future income for immediate satisfaction. Admiration of the splendid development of the industry goes hand in hand with the sincere hope it may not throw our other industries out of gear and may not cultivate extravagance in those not able to indulge in them."

Mr. Reeves denies that the total of automobile paper totals two billions and states that the best estimates place the time payments of the industry at \$500,000,000, or one-fifth of the total wholesale value of the industry.

"I would like to know," he added, "what other industry can make as sound a showing. The finance company which makes the part payment plan of buying automobiles possible, has its proper place in the industry because it has the machinery for collection and permit dealers and manufacturers to do business on a cash basis. The records of payments made through these companies present the best showing made in connection with any article sold the public on a credit basis."

"One such company has in its possession today collateral notes totaling \$21,000,000, less than a half of one per cent of which sum is 30 days over due. The losses in financing such automobile purchases as a whole amount to little and can be called negligible. The average note given by a buyer in this business runs between \$500 and \$600 and the average note outstanding today is \$300. The reason that these notes are paid so promptly is that everybody in the family of the purchaser wants the car and hates to lose it. We feel no one is going to tell the American family what they must do with their money."

"During the period in which cars have been extensively sold on part payment, savings bank deposits have increased the country over, there has been a decided advance in the buying of homes. This indicates the prosperity of the country and that it has not been menaced by the sale of automobiles on part payment. The fact that these sales continue on a broad scale, on the other hand, is a splendid indication of the prosperity of the country and that there is no danger in the situation. It is notable that the paper given by buyers of trucks is not so good as that for passenger cars."

"It would seem to me that other industries are a little jealous. Experts have advised them, however, to follow the example of the automobile industry. That is, to use plenty of advertising, to develop selling punch and give big value for every dollar. The 1913 dollar will buy \$11.11 worth of auto today. That same dollar will buy \$1.02 worth of gasoline and \$1.23 worth of tires. I personally know no other industry where the 1913 dollar will bring today more than 80 cents."

To Celebrate Birthday

The Euzellan Class of Blackwell Memorial Sunday School is going to celebrate its seventh birthday in the annex Thursday evening at 7.30. The class was organized seven years ago with Dr. H. T. Aydlott as its first teacher. Dr. Aydlott left Elizabeth City for Greensboro and the class was taught by Herbert Peels for several years. The present teacher is Mrs. S. C. Newbold and under her guidance the Euzellans have grown in number and good works. They will celebrate their advancement in song, in story, and in feasting Thursday evening.

FLOWERS
NEWTON'S FLOWER SHOP

with the

Apothecary Shop
PHONE 400

ALONG THE WATERFRONT

Captain John Allen Midgett was in Elizabeth City on Tuesday on his way to Norfolk on leave. Captain Midgett verified the reports in regard to New Inlet in conversation with members of the Coast Guard in the superintendent's office. He said the recent storms had opened a stretch about three or four feet

deep. The Coast Guard Cutter Pamlico arrived in port Tuesday and docked at the foot of Fearing street. G. F. Hudgins, quarter master U. S. Coast Guard, was given an examination for promotion. The cutter left Wednesday morning bound South.

An examination for cadetships in the Coast Guard will be given on April 7 at Norfolk, New Bern and other points, according to Captain H. G. Fisher, commander of the U. S. C. G. cutter Pamlico. Captain Fisher recommends that young men interested write to the commandant of the Coast Guard at Washington, D. C.

Vessels in Port.
Schooner Anngnen waiting.

Barge John H. McNally discharging acid phosphate at Albemarle Fertilizer Company.

Steamer Texas, at Elizabeth City Iron Works, waiting for charter. Steam tug Viento y Trea, at Elizabeth City Iron Works, tied up.

The motor vessel Peggy H. of San Francisco is docked at Flora's wharf. Coast Guard Cutter Pamlico foot Burgess street.

When Time Is

Precious

Give Us A Ring.

The

Apothecary Shop

Phone 400

WHAT DOES IT TASTE LIKE?

Just like Checkerberry. Good? Bully! And the flavor lasts. It is triple-strength and pressed in. Have you tried the latest? It's Flier's Checkerberry Chewing Gum.

Alkrama Theater

Today Last Time

Ben Turpin

— IN —

The Shriek Of Araby

NO ADVANCE IN PRICE

TOMORROW MORNING AT THE STROKE OF 8 O'CLOCK WE LAUNCH THIS MAMMOTH AUTOMOBILE SALE



40 RENEWED FORDS TO BE SOLD IN 3 DAYS

Auto & Gas Engine Works, Inc.

\$75.00

Will Secure Your Choice of About 20 of the Cars

\$25.00

A Month Will Pay Balance Still Remaining

THE TIME — THE PLACE — THE REASON

Tomorrow morning at the stroke of 8, we will launch the biggest sale of renewed certified used Fords ever attempted in Elizabeth City. All models are included—Touring Cars, Roadsters, Coupes and Sedans.

REMEMBER THE PLACE—120 N. Martin Street, Automobile Show Building. WE ARE FORD DEALERS—

And bear in mind that the sale starts at 8 o'clock in the morning—nothing reserved—no favorites—all will be treated exactly alike. The reason for this sale, its object and purpose is to convert into cash or good contracts this wonderful stock of re-conditioned Fords—there is a car here for every purpose.

Buy a Ford—Buy It Now—Buy It Here

No matter what terms you want—or how you want to pay them—no matter where you live or what your station in life may be—there is a car here at a price that will be within your means, and the terms will be arranged to suit your pleasure. This sale will live for years as the high water mark of sales liberality.

3 Days Only—Thursday, Friday and Saturday

\$50.00

Take Your Choice of Several Touring Cars or Roadsters

\$25.00

A Month Will Pay for a Ford Coupe or Sedan

THE FORD CARS, FORD ROADSTERS, FORD TRUCKS, FORD COUPES, FORD SEDANS

Buy Now



Touring Car or Roadster

Pay as You Ride

MAKE YOUR OWN TERMS

Pay down what ever you can spare in reason and the balance can be divided into a period of months—to suit your convenience.

No Reasonable Offer Refused

FIVE DAYS' TRIAL

Drive the car you select five days. If at the end of that time you find it other than as represented—

Drive It Back

We will allow every dollar paid to apply on the purchase of any renewed car in stock.

Buy Now



Ford Coupe or Sedan

Pay as You Ride

NO MATTER WHAT CAR YOU ARE LOOKING FOR—COME TO THIS SALE

If you are interested in a used Ford, phone us and our chauffeur will call for you. No obligation to buy whatever.

We have nearly anything you want in a used car. Forty cars in all—Touring Cars, Roadsters, Light Deliveries, Trucks, Coupes and Sedans. For the next few days they are marked at prices that will move them. If you are looking for a good, dependable used car—COME TO THIS SALE prepared TO BUY—You may never again get such an opportunity—BUY A FORD—BUY IT NOW—BUY IT HERE.

OPEN NIGHTS

AUTO & GAS ENGINE WORKS, INC.

120 N. Martin St. in Old Kramer Bros. Building, Where the Automobile Show Was Held