

## Sufficient Idle Money to Put All Idle Men to Work, Says News Editor

Declaring that business stagnation is due to the fact that people are not using their money for promoting business is the charge made in The West Asheville News, in a front page editorial appearing in last week's issue of that paper. There is so much sound argument in the whole editorial, and its application to conditions in Transylvania county is so easily made, that it is herewith reprinted in its entirety:

The indisputable evidence furnished in local bank statements of March 27, is to the effect that the financial condition of Asheville and Buncombe county, together with that of their citizenry, their business and their banking institutions are absolutely resting upon the highest and soundest plane of stability in all history. The bank deposits—which represent the money of the people on hand—is today greater than that attained during the highest peak of the 1925-26 so-called boom deposits.

The Central Bank & Trust Company, taking the highest ranking lead as is their custom, sheds rays of light in their statement in an assemblage of facts, sufficient to entice and encourage every thinking man and woman, as to their course into the future of Asheville and Buncombe county. In addition to that of all other banks, The Central shows an increase in their deposits of more than one million, six hundred thousand

and dollars developing since their last statement, three months ago. The Bank of West Asheville; the Biltmore-Oteen Bank; the Southern State Bank; the American National Bank; and the National Bank of Commerce, each show substantial gains. Their deposits as shown in round figures are as follows:

Amer. Nat. Bank . . .	\$2,260,000
Biltmore-Oteen Bank . . .	682,000
Sou. State Bank . . .	235,000
Bank of W. Asheville . . .	544,248
Nat'l Bank of Com. . . . .	2,200,000
Central B & T. Co. . . . .	16,649,161

The total deposits herein set out shows an aggregate of twenty-three million dollars as revealed in the statements of March 27th.

It is regretted that the Asheville branch of the Wachovia chain is not permitted and does not practice the habit of publishing a local statement showing their Asheville branch deposits. When approached by a News reporter, Gilbert H. Morris, vice-president of the Asheville branch of the chain, explained and exhibited a very fine statement of the Bank's growth in chain deposits. And it is because of this that The News further regrets the civic privilege of putting genuine accuracy into its claims and statements, regarding local bank deposits. But which cannot be done, under present methods applied.

Following the instinct of a newspaper reporter's tactics and methods

of acquiring information when needed for publication, it was stated from a source believed dependable in nature, that the deposits of the Asheville branch were in excess of six million but less than seven million dollars. And, with this information The News arrives at its assertion for the deposits having attained their present proportion, and one which unquestionably carries them to a new high level in the town's banking history.

With this much money in the hands of the people of Asheville, it is difficult for one to arrive at an honest or intelligent cause for the apparent laxity in business. The fact is, the business houses and firms are really doing as much or more business than they have ever done. The trouble lies in a lack of faith on the part of those who, previously have been active in the buying, selling and exchange of real estate.

When the people have realized that there is to be no eternal destruction of Asheville, as a city, Buncombe, as a county, and real estate as an investment, and bring again into evidence such faith as will guide them into the purchase of real estate, then, and not until then, will the question of the unemployed situation solve itself satisfactorily in Asheville.

Real estate in Asheville occupies a coveted position in the line of profitable investments. This becomes possible from angles, other than that of its own nature and incomparable assets. In Asheville there is a group of splendid successful business men who become to real estate what the shepherd is to his flock. These men, themselves, are extensive owners of real estate and, further than that, they have made it their business to become friend and benefactor to others owning real estate, who, at times, find it necessary to receive financial assistance in their old and new holdings. It is to such men as these that every community everywhere owes its growth, progress and development, for their foresight, civic pride, and general desire to cooperate with, and build through the whole of the people.

When the fundamental requisities of progress and prosperity march together so continuously and so regularly with a marked degree of sameness, there can be no disputing the fact that underneath all that may be said or thought that there is genuine stability, positive growth and a certain success for the future of Asheville and Western North Carolina.

Not a single asset from the very beginning has been destroyed. Everything that was here in the beginning, is here now—with its opportunities many times multiplied. The payrolls are today 400 per cent greater than they were ten years ago. Not even the giving of due consideration to the tremendous increase in population can cut this payroll short of anything but a phenomenal growth and increase of a most encouraging nature. Further substantiating the soundness of this increase in payrolls comes the statements showing a 400 per cent increase in bank clearings over the same period. A like increase is shown in electric meters, telephones and water meters.

Asheville has never offered the investor a more opportune time to meet and cope with the cycles of progress at their lowest point for an assured new high level. The banks have money. The people have money. Firms are selling their products and all are content, save those who must depend upon the substance of his or her payroll. And, in the face of conditions such as these, it is unreasonable for one to expect a much longer duration than that already witnessed, until real estate buyers recognize their great opportunity. Then, at this time, building will again start up; all classes of labor will return to their work and these facts added to the natural growth of the town, noticeable even during its so-called depression, will multiply over and over again, all of those assets and requisities which Asheville had in the beginning, and which Asheville has today. These, we say, are some of the just causes for the prompting of sufficient activity in the local real estate market and destined to lead it on in price to a new high level.

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### OAKLAND NEWS NOTES

Leo Reid had the misfortune of cutting his ankle last week. He is reported as doing nicely.

Mrs. N. N. Reid and Mrs. C. W. Fisher attended meeting at Union church Sunday afternoon. Mr. Keller, of Rosman, conducted the services.

Mrs. E. D. Reid returned home from a visit in South Carolina last week.

R. J. Galloway and sons, Gus and J. B. called on their daughter and sister, Mrs. M. J. Burgess Saturday.

Mrs. Thad Guy of Waynesville, is visiting her mother, Mrs. Clyde Chappell.

Evon Sanders spent Sunday night with Inez Alexander.

Mrs. Ordway was visiting her old home at Cold Spring village, Sunday.

Mr. and Mrs. Bob Nolan were visiting Mrs. S. E. Alexander, Sunday.

Robert Sanders and Cecil Galloway motored to Greenville Saturday night.

Mrs. M. J. Burgess and daughter, Bertie, and Mrs. W. F. McCall were

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## BREVARD OUTFITS TAKE THREE IN ROW

Institute Defeats Hendersonville—Brevard High Downs Pickens, All-Stars Tryon

FAYNE STRUCK OUT 15 MEN IN SEVEN INNINGS

Graham Worked Three Days in Succession — Locals Showing up Well

Three Brevard baseball teams, Brevard High, Brevard Institute and Brevard All-Stars each took a game last week, making a unique record.

Brevard High journeyed down to Pickens Friday afternoon and came home telling of a glorious defeat they administered to the South Carolina High School outfit, the score being 11-1 in favor of Brevard.

Payne was credited with fifteen strikeouts out of the seven-inning go and but for a miscue on one of his teammates, would have had a shut out to his credit.

Brevard Institute invaded the Hendersonville stronghold on Friday afternoon and came out one run ahead, final score being 13-12 in favor of B. I.

A slugfest was started in the first inning by the Institute boys, and continued in the second—six runs being chalked up to their credit in inning one, and seven in number two. All the pitching skill Hendersonville was able to put forth seemed unable to check the onslaught.

Tryon and Brevard All-Stars—a team composed of High School, Institute and town players, met the Tryon club on McLean Field Saturday afternoon and chalked up a 9-3 win for the locals. One of the features of the games was the pitching of Tommy Graham, lightweight Institute twirler, who pitched airtight ball for five innings after having pitched on Thursday against the Rutherford College team and on Friday at Hendersonville.

Baseball prospects look good—new players with plenty of ability showing up and several of last year's boys looking good.

in Pickens Sunday afternoon.

The people should appreciate the work done on the grounds of Lake Toxaway Baptist church by Mr. and Mrs. Taylor Lee and daughter Saturday afternoon. If a few others had come and done as much the grounds would have been greatly improved.

Mrs. Lee F. Norton reports that she is getting along nicely with her census enumeration.

Otto Alexander and mother were calling on friends here last week.

Mr. and Mrs. E. A. Reid were Rosman visitors one day last week.



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