

SOLDIERS IN THE VERDUN SECTOR REPAIRING A RUINED CANAL

FRENCH INDUSTRY IS RECOVERING

Natural Thrift and Economy **Promise Rapid Progress**

EXPORT BUSINESS GROWING

Our Great Ally Possesses Recuper ative Powers Which Justify Belief That She Will Meet and Solve Triumphantly the Problems Which Confront Her After the War.

With Paris boulevards echoing with "vives" for American troops our interest in the welfare of our ally vastly increases, and the facts are not lacking to encourage the belief that she is already on the road to recovery from the blow of invasion by a ruthless en-

One of the most important devulopments is the announcement that one of the largest banking institutions in America concerned with foreign trade, the Guaranty Trust company of New York, has opened a Paris branch to handle the rapidly increas-

ing volume of French busine This action may surprise many persons who had thought of France as bowed under a calamitous invasion. The bank, however, gives figures indicating that France is not only meeting her military and civilian problems with a stout heart and never falling courage, but is re-establishing her export business with this country.

In 1914, the year of the outbreak of the war, imports from France to this country totaled \$141,448,252. This total was reduced to \$77,158,740 in 1915, but last year the value of French imports to the United States rose to \$102,077,080.

"A nation that can achieve such a commercial recovery while her territory is being ravished by the invader," says the Trust company's statement, possesses recuperative powers which justify the belief that she will emerge from the present conflict prepared to meet and solve triumphantly the probfems which confront her."

The commercial and industrial record of France, following past wars, indicates that she should recover quickly of peace, no territory except their own, from the actual physical destruction inflicted in the present conflict. The reconstruction of railroads, the erection of factories to replace those destroyed, and the replacement of the mechanism of industrial activity that will be required and that is in part already planned, offer a peculiarly inviting field to American capital and enterprise. Tentative steps have already been taken by representatives of American engineers and business men in this

Aside from its attractive business aspect, the enlistment of American money and effort in the great task of reconstruction that will remain at the end of the war will tend to cement still more closely the ties that bind the two great republics together, and will enble Americans to discharge in part the debt they owe to France for her friendly interest in the welfare and progress of the United States from the beginning of its life as a nation.

In judging the industrial status of my nation, its production and consumption of coal, fron, and steel and the growth of its transportation sys-tems are highly significant factors. In 1869, French industries consumed 2 million tons of coal, of which 18.5

millions were taken from home mines. In 1912, the consumption was 61 millions, of which 41 million tons were taken from home mines. In 1869, the French output of cast

fron was 1,880,000 tons, and of steel, 1,080,000 tons. In 1914, France prod 5,811,000 tone of cast Iron and

The facreasing activity of her railway system is similarly demonstrat-able. In 1869, there were in France 10,743 miles of railway track; in 1912, there were 31,546 miles. Between 1869 and 1912, inland navi-

ration increased 150 per cent; while the traffic of her mercantile marine has amazingly expanded. The tonnage entering French ports in 1869 is set down as 11,000,000 tons. In 1912 this had been increased to 53,000,000

Leaders in American finance ascribe this solidarity of the French republic to three influences; first, a thoroughly sound banking system, centralized in one of the greatest banking institutions of the world, the Bank of France; second, the ingrained thrift and frugality of the French people as a whole, together with a national economic vigor not elsewhere surpassed; third, wise supervision, and patriotic co-operation by the government with banking and business interests.

The government does its part to warrant and retain the confidence of the holders of its securities. One of its wise policies is to impose new taxes to defray the interest charges on new security issues. It began this practice after the Franco-Prussian war, and is today following the same rule in regard to securities issued to finance the present conflict. This continuity of purpose, doubtless, will prove reassuring to all holders of French government securities.

The Franco-Prussian war of 1870-1871 taught the French people the meaning of thrift and economy. So well did they learn this lesson, that the whole sum of the indemnity demanded by Germany, \$1,000,000,000 was raised within the republic's confines by its own inhabitants and paid off more than one year before the time stipulated by the Germans.

The habit thus acquired has never been forgotten by the French, and today the aggregate number of investors purchasing the French war loans has reached the amazing total of 4,500,000 individual subscribers. Perhaps no other country, in proportion to its population, can make so good a showing.

France is particularly fortunate in that her small investors prefer "safe" investments rather than offerings which promise high returns. Government rentes, in France are perpetu-61, and this characteristic seems to obtain for these government bonds increasing favor in the eyes of the French people.

The points of sympathy between France and America are too many to enumerate, but the spirit of liberty and its resultant democracy are, today as always, the major ideals of both nations. Seeking no victories but those no sovereignty except sovereignty over themselves - the independence and equal rights of the weakest member of the family of nations are to the people of the United States and of France entitled to as much respect as those of the mightiest empire. In defense of these principles, France is engaged in a death struggle with militant autocracy and ruthless aggression, and it is not surprising to learn that she has loaned to her allies and to other friendly etates 7,000,000,000 francs with which to further the cause of democracy. It is in keeping with America's traditions that since the date on which we formally aligned ourselves with France and her allies in the great struggle. our government has lent to France \$370,000,000.

It is eminently fitting that America should now be fighting on French soil to make the world safe for democracy. The liberty that America has enjoyed for 140 years France helped her to achieve. The swords of Lafayette and Rochambeau, aided by the guns of De Grasse upon the high sens, assisted in cutting the foreign ties that bound the American colonies prior to the War for Independence, and from the private purse of King Louis himself came the first loan to America—unsecured and unconditional-to finance that historic undertaking. It was with entire justice that Washington wrote to Rochambes i, "To the generous aid of your nation and to the bravery of its sons is to be ascribed in a very great degree that independence for which we have



RETIREMENT FROM OCCUPIED TERRITORY THE GER-

Sunday School 9:30 a. m. Hugh Sloan superintendent. Preaching Services at 11 a. m. and

The Senior League meets at 6.30. Prayer services Wednesday 7:30 p. m We extend a cordial invitation to your o attend these services.

Rev. W. B. West, Pastor.

PRESBYTERIAN CHURCH SERVICES

Sunday School 9:45 a. m. Organized lass for men at10 o'clock a. m. 11 a. m. Sermon by the pastor Rev.

Christian Endeavor meets at 7:00 p. m. Evening service at 8:00, Sermon by the pastor.

You are cordially invited to all these services. Visitors in the city especially welcame.

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Notice of Trustee's Sale

By virtue of the power of sale c tained in a certain deed of trust mude by C. A. Creed and wife Lular Creed, to the unndersigned trustee dated February 11th, 1916, and duly recorded in the office of the Register of Deeds for Haywood County, North Carolina in Book V page 565, default having been made in the payment of the indebtedness secured by said deed of trust whereby the power of sale therein contained has become operative and demand having been made by the holder of the notes, the undersigned trustee vill on Tuesday October 30th, 1917, at twelve o'clock noon sell at public auction for cash, at the Court House door in Waynnesville, Haywood County, N. C., the following described lands and prem ires: Beginning at a stake in the west margin of Phillip street, the commo corner of lots 23 and 24 and runs thence with the west margin of Phillip street North 100 feet to a stake, the common corner of lets 21 and 23; thence with the line of lots 21 and 22 west 150 feet to stake, the common corner of luta 9-10-21 and 22 and thence south with the line of lots 9-8-22 and 23 100 feet to a stake, the common corner of lots 7-8-23 and 24, thence east with the line of lots 23 and 24 150 feet to the beginning, being lots 22 and 23 Block "A', of the N. W. F ain property at Canton, N. C. and the came land this day conveyed to the parties of the first policy N. W. Fain and wife. his September 24th, 1917. W. G. Fortune, Trustee

SERVICES AT THE METHODIST CHURCH SOUTHERN LOCAL SCHED-Train for Murphy 10:00 a. m. Train for Asheville 11:45 a. m. Train for Asheville 4:51 p. m. Train for Murphy 6:01 p. m.

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men with or without money. Girls and young women only will live in the Seminary building. There will be a seperate home for the boys and young men There will be 4 terms of 12 weeks each. The fall term will begin on Tuesday September 4, 1917.

For Further Information address

J. M. RHODES, Princ.

Lake Junaluska, N. C.

PAY YOUR TA

State and County Taxes for 1917 are Now Due and must be collected. I will in person or through my deputies meet the tax payers of Haywood County at the following times and places:

Waynesville, Sheriff's office, any time.

Beaverdam, Saturday, Oct. 20, Hampton's Store, Canton. lvy Hill, Monday, Oct. 22, Verlin Campbell's Store, Maggie, before noon.

Jonathan, Monday, Oct. 22, afternoon, Horace Owen's Store. Iron Duff, Monday, Oct. 22, J. B. Medford's Store, all day. Crabtree, Tuesday, Oct. 23, C. E. Williams Store, all day. Fines Creek, Tuesday, Oct. 23, U. H. Ferguson's Store. White Oak, Wednesday, Oct. 24, Teague's Store, all day. Cattaloochee, Wednesday, Oct. 24, W. A. Palmer's Store, all

Crestmont, Friday, Oct. 26, all day.

Clyde, Wednesday, Oct. 24, Edwin Fincher's Store, all day. Pigeon, Thursday, Oct. 25, Hyatt's Store, all day.

East Fork, Friday, Oct. 26, Osborne's Store, all day. Sunburst, Saturday, Oct. 27, Company Store, all day.

> J. R. HIPPS, Sheriff and Tax Collector.