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MORE THAN \$50.00 TO BE GIVEN IN PRIZES BY THE CITIZENS BANK HERE

HIGH SCHOOL STUDENTS IN MADISON COUNTY TO ENTER CONTEST

SEVEN PRIZES @ \$5.00 EACH; SEVEN PRIZES @ \$2.50 EACH

Mr. A. W. Whitehurst, cashier of the Citizens Bank at Marshall and Hot Springs, is offering \$52.50 in prizes for the best essays by high school students in Madison County, the essays to be written from seven articles to appear in the News-Record in the next seven issues. The first of the seven appears this week headed, "What Is Wealth?" The outline of the story is given first and a splendid discussion follows. From this article as many students as will may write essays. The one writing the best essay will receive \$5.00 in gold. The writer of the second best will receive \$2.50. Next week another article will be published. The same prizes will be offered for essays on that article and so on for seven weeks. The same students may enter as many of the contests as they will. Unless as many as five enter, the prizes will not be awarded. It will be a fine exercise and the student may gain valuable information, whether he wins the prize or not. We hope that quite a number will enter.

Following is the article:

WHAT IS WEALTH?

(Published by courtesy of American Bankers Association)

OUTLINE NO. 1 (High School Series)

- I. Wealth
 - A. Definition
 - B. Classification
 1. Natural resources
 2. Homes and shelter
 3. Foodstuffs, raw materials, tools, machinery, finished products, et cetera
 4. Systems of transportation
 5. Systems of communication
 6. Savings deposited in banks
 - C. Factors determining the wealth of a nation
 1. Accomplishments of former generations
 2. Industry and character of the people
 3. Education
 - D. Creation of wealth
 1. Land
 2. Labor
 3. Capital
 4. Business intelligence
- II. Exchange of Products
 - A. Barter stage
 1. Exchange of commodities and services for other commodities and services
 2. Limitations
 - a. Finding someone who has what you want and who wants what you have
 - b. Unequal values of commodities
 - B. Money stage
 1. Ancient forms of money
 2. Selection of gold and silver as money
 - a. High value in proportion to weight
 - b. Durability
 - c. Easily coined and readily recognized
 - d. Desirability for commercial purposes
 3. Functions of money

- a. Medium of exchange
- b. Measure of value
4. The gold standard
 - a. Parity of gold bullion and gold coin
 - g. Redemption of other forms of money in gold
- C. Banking and credit
- III. Summary and Conclusion

The word "bank," wherever used, refers alike to trust companies, state banks, and national banks—in short, to all banking institutions having commercial departments.

The Nature of Wealth

There is no word in the English language that is more generally misunderstood than the word "wealth." Wealth is usually associated with the rich. This is a serious mistake. Wealth consists of everything useful to individuals and society. It would require a great many volumes to enumerate all the things that have usefulness or utility. The following general classification will include many of the more important items:

- First—Land, water, timber animals and mines constitute the source of all foodstuffs and raw materials for manufacturing.
- Second—Houses, barns, factories, warehouses, stores, and office buildings furnish homes for individuals, shelter for animals, and places for the manufacture and distribution of products.
- Third—Within each building will be found furnishings, foodstuffs, raw materials, tools, machinery, and finished products.
- Fourth—In the country and city a vast network of highways, streets, railroads, street railways, canals, and rivers furnishes the means for moving people and products from place to place. This widespread system of transportation, including locomotives, cars, motor vehicles, horses, wagons, and boats constitutes a most important part of our wealth.
- Fifth—As we walk along the street or highway, we see that houses and business places are connected with the telephone and telegraph and that electric light, heat, and power are connected over wires to residences, stores, and factories. Beneath the city streets are gas and water mains.
- Sixth—Thousands of banks throughout the United States receive the deposits of individuals and with them serve the community. We will later see that banks manufacture credit, the most important requirement of modern business.

All these things and many more make possible what is known as civilization. Expressed in terms of money, it is said that the wealth of the United States is three hundred billion dollars. Wealth constitutes in part the work of many generations and represents the energy and resourcefulness of a people. In saying this, one is brought face to face with the fact that the industry and character of the people present the most important items in an appreciation of a nation's wealth. Many countries like China and Russia have great natural resources, but have largely failed to develop the land, build factories, construct railroads, and promote to the degree found in the United States and Western Europe. This has not been the result of small population, for Russia has more than one hundred million and China more than four hundred million people. The reason for the slow development in these countries is to be found in the lack of intelligence of the inhabitants.

itants. We are now in a position to understand the vision of our forefathers in making education the cornerstone of this republic.

How Wealth Is Created

There are four factors that enter into the production of all wealth—land, labor, capital, and business intelligence. Land is a primary factor insofar as the earth represents the creation of man's habitation and the source of all raw materials. Labor is also a primary factor because without it land is a barren wilderness. It is also clearly seen that labor without land is helpless. But an even more important conclusion is to be found in the fact that a human being without the use of his mind, using only his hands, has never been able to rise above a condition of savagery. Primitive man soon learned that by means of a bow and arrow or a stone ax much more game or fuel could be obtained than was possible working with his hands alone. The bow and arrow or the stone ax was the primitive man's capital. This was the beginning of capital. In other words, capital consists of all those things that help man in greater production; it is the result of industry and saving.

Business intelligence may be considered the fourth factor in the production of wealth. It organizes land, labor, and capital in such a way as to get the very best results. Success depends upon ability to adapt land to its best uses, to hire the most capable workmen, and to obtain the proper buildings, tools, machinery and raw materials. A farmer may attempt to cultivate too much land in the light of his capital or labor supply. A manufacturer may have the wrong location, considering markets and transportation. Homes must be carefully managed, for the housewife's business intelligence is also a factor in the production of wealth. When an apothecary receives a prescription from a physician, he proceeds carefully to fill the order. Every item of this prescription is painstakingly measured, weighed, and labeled in order that its purpose may be fulfilled. This is exactly what the careful business man should proceed to do. Every item of capital, land, labor, and administration must be measured in order that the article may be produced with the greatest economy.

The Exchange of Products

We have already seen that wealth consists of everything useful; that all wealth results from labor working with capital in the forest, mine, factory, or on the farm; and that business intelligence directs and organizes these economic factors. But in order to produce wealth, it is necessary to obtain materials, buildings, and machinery, and to hire labor. The farmer must have seed for planting, machinery and tools for tilling the soil, and farm hands to do the work. Likewise, the manufacturer of steel must build and equip a plant, obtain iron ore, coal, and limestone, and employ thousands of laborers. When the farmer's grain is harvested and the steel is manufactured, these products must be placed in the hands of people who have use for them. In other words products are all the while being exchanged. The modern business world speaks of such exchange as marketing. It is evident that the farmers, laborers, and manufacturers must receive something of satisfactory value before they will part with their products for service. The question naturally presents itself: Under what conditions and by what means are these goods and services exchanged?

The Nature and Limitations of Barter

There have been three stages in the exchange or marketing of products. The first is known as the barter stage, where commodities and labor are traded for other commodities or other services. When America was first settled, considerable trade was

(Continued on Eighth Page)

DR. LOCKE HONORED

WOMAN DOCTOR ELECTED HEAD OF MEDICAL BODY

Dr. Eva Locke, of the Laurel Community Hospital, at White Rock, was elected president of the Madison County Medical Society at the quarterly meeting of the organization held at the New Central Hotel Monday. This is the first instance where a woman doctor has served as an officer of the Society.

Dr. Locke is well known in Madison County, having been connected with the Laurel Hospital for years.

Dr. Harry B. Ditmore, well-known young Marshall physician, was elected secretary. Dr. Ditmore received his medical training at the University of Pennsylvania, and is connected with the Marshall Community Hospital.

Drs. Locke and Ditmore succeed Dr. Frank Roberts, president, and Dr. J. N. Moore, secretary of the Society. During the time they have served as officers, the two physicians have accomplished a great deal of beneficial work for the Society, and for the advancement of the medical profession in the County. Dr. Roberts is one of the County's pioneer physicians, and in addition to his medical practice, is president of the Bank of French Broad.

MAN ON TRACK; ONE DOG GUARDS BODY, 2ND FLAGS TRAIN

G. C. Clark, Wadens farmer, owes his life to his dogs, Treve and Freckles. Last Monday afternoon, Jan. 30, Mr. Clark was overcome by a heart attack while walking down the railroad track, several miles from his home.

He fell unconscious between the rails. Treve sat down beside his body to see that no harm came to it while Freckles dashed madly up the track.

A quarter of a mile distant, a train was approaching. Freckles created such a commotion that George Craft, fireman, warned William Luther, his engineer, that he feared there was danger ahead.

Luther slowed down his train until he saw an object dead ahead on the track. Then he brought his train to a stop. Treve was still beside the body and looking around to see what had become of Freckles.

Clark's body was placed aboard the train and Treve and Freckles climbed into the seat on either side of him. When the train stopped at Wadens, an ambulance was called and Mr. Clark, still unconscious, was placed in it and sent home.

Treve and Freckles sat beside him. When the man was taken inside his own home, Treve and Freckles ceased their vigilance and started frolicking in the yard.

Treve is a white Scotch collie, Freckles is a coach hound. Mr. Clark has raised them from puppyhood and they go where he goes.

—Charlotte Observer.

JUDY'S PRIDE TOBACCO SEED

THESE ARE THE RESISTANT SEED

Mr. Jack Stallard of the R. J. Reynolds Tobacco Co., asked Judy's Pride people to send me on consignment some of their Judy's Pride Tobacco seed for distribution. I now have the seed at the Register of Deeds office. The price of these seed will be 75c and \$1.50 per package, if you want them. Seed guaranteed by Judy herself. Judy's Pride is the superior type of bright smoking tobacco that is at present in such demand, and is mostly bought by R. J. Reynolds Tobacco Co. No name appears on the genuine Judy's Pride sealed package, but Judy's. Remember this and look the package over before you buy.

Very truly yours,
J. WILL ROBERTS.

Advertisement.
Anyway, after Marie's tour, we'll always know what's fit for a queen.

161 AT UNION PRAYER SERVICE LAST WEDNESDAY EVENING

DOCTORS ENJOY FINE DINNER AT NEW CENTRAL HOTEL

The meeting of the Madison County Medical Association in Marshall Monday was, to say the least, enjoyable. What was accomplished professionally, we cannot say. We can only say something of what was accomplished at the table at the New Central Hotel. Possibly due in part to the bad weather, only about half the physicians of the County were present. Those in charge invited some Marshall citizens, who could qualify as doctors only at the dinner table. However, they were glad for one time in their lives to be classed with doctors, especially if they were to eat at the New Central Hotel, of which Mrs. J. G. Ramsey is proprietress. An elegant dinner was well served to Drs. J. N. Moore, Frank Roberts, W. A. Sams, Harry Ditmore, Dr. Eva Locke, of White Rock, and Dr. Robinson of Mars Hill, and the following doctors of dinners: Guy Roberts, Steve Roberts, John Hendricks, Eugene Rector, and H. L. Story.

PARENT-TEACHER MEET

PLAN TO PUT ON "WOMANLESS WEDDING"

The Parent-Teacher Association met Tuesday afternoon at the school building. Mrs. Wade Redmon, Vice-President, presided. The entertainment program (by the parents this time) was only partially carried out, some being absent. Rev. Mr. Cox, pastor of the Methodist church, read the Scripture and offered prayer. Following this a well-rendered duet was played by Mrs. W. C. Rector and Mrs. C. M. Gage. Following this a vocal duet by Mrs. Coleman Ramsey and Mrs. W. C. Rector was enjoyed. The president called on the men for speeches, Rev. Mr. Cox and H. L. Story responding. The business was then taken up, the minutes of the previous meeting being read by the secretary, Miss Mamie Tweed. From the box supper held in January, more than \$77.00 was received. The next matter claiming the attention of the Association is staging the "Womanless Wedding." A committee was appointed to take this matter in hand. The meeting then adjourned to the sewing room, where refreshments were served by the class of Miss Cadell, Domestic Science Teacher.

LOWDEN ENDORSED FOR PRESIDENT

23 REPUBLICANS AT GREENSBORO SIGN PAPER FOR LOWDEN

J. Will Roberts of Marshall Among Number

At the meeting in Greensboro this week of the Republican State Executive Committee, 23 signed up as supporters of Lowden for the presidency. Among the number was Mr. J. Will Roberts of Marshall, who was also put on an important committee from the ninth district. Raleigh was selected as the place for the Convention and April 11 was made the date.

PARROT QUICK IN RETORT

BATAVIA, N. Y.—Employees of the Boston shoe repair shop at No. 8 Main Street, tell what sounds like a "fish story" to the average man. They are taking care of a Spanish prize parrot belonging to Charles B. Blosh of No. 123 Bank street, who is in Havana, and it is about the bird that the story hangs.

The employees say they have been unable to make the bird talk at all, although he is known to converse fluently in Spanish. They say that a woman who speaks Spanish came into the store recently. Knowing the parrot's reputation, she spoke to it in Spanish, saying "Wake up." According to the employees, the parrot then stirred, looked around, and said in Spanish, "The not sleep."

—Charlotte Observer.

BAPTISTS GET BUSY AND OFFER CHALLENGE

The attendance at the Union Prayer Service of the Methodist and Presbyterian churches has grown from about 20 to 161 in 5 or 6 weeks. A contest between the two denominations has resulted in this sudden increase in attendance.

The Baptists Wednesday night decided to lay down a challenge to these two denominations that they would average as many at prayer service the next six months as the other two denominations. The challenge was accepted and great interest is being shown in getting everybody to attend prayer service.

SUNDAY SCHOOL CONVENTION AT HOT SPRINGS, N. C.

The Madison County Sunday School Convention for number nine township will be held in the Presbyterian church Sunday morning, Feb. 19th. All Sunday Schools in number 9 township are most earnestly requested to be present.

Interesting speakers will be on the program. Be sure to come. WARREN T. DAVIS, Township Pres. Madison Co. S. S. Ass'n.

SUNDAY SCHOOL CONVENTION AT MARS HILL, N. C.

The Annual Township Sunday School Convention for number 15 township will be held in the Baptist church at Mars Hill Sunday at 7:30 o'clock P. M. A very interesting program has been arranged. Hon. Don Young and Mr. Walker of Asheville, N. C. will make the principal addresses. They are well posted on the Sunday School work and you will miss a treat if you fail to hear these gentlemen.

DR. J. H. HUTCHINS, Vice-Prest., Madison Co. S. S. Ass'n.

SUNDAY SCHOOL CONVENTION AT MARSHALL, N. C.

The Annual Sunday School Convention will be held in the Baptist church at Marshall Sunday morning, Feb. 26th, 1928, at ten o'clock A. M. All the Sunday Schools in the township are earnestly requested to be present. We have arranged for some of the best speakers to be obtained to make the addresses and we hope that all the Sunday Schools in the township will be present for this meeting. Come and bring someone with you. J. COLEMAN RAMSEY, T. S. Pres't. Madison Co. S. S. Ass'n.

MARSHALL MAN ARRESTED

DEPUTY SHERIFF IS FATALLY HURT IN AUTO ACCIDENT

Deputy Sheriff John Bailey of Unicoi County, was probably fatally injured and Sheriff W. H. Buckner and two other deputies were bruised and shaken when their automobile parked on the roadside near Erwin, Tenn., was struck by another machine driven by L. B. Claville of Marshall, N. C. Bailey suffered a fractured skull. Claville was arrested and placed under bond charged with reckless driving.

A STRANGE COINCIDENCE

At the New Central Hotel Monday evening, a man and his wife registered from Chicago. A few minutes later another man and wife from Chicago came in and registered, noticing that the ones just above had registered from Chicago. They introduced themselves to one another and came to find out, they lived in three blocks of each other in Chicago, but had never seen one another until they met in Marshall.