

**IN WASHINGTON**  
WHAT IS TAKING PLACE BY  
*Robert H. Reynolds*  
UNITED STATES SENATOR

Official Washington is viewing the progress of new tax legislation with more than usual interest. One reason is that tax measures have become more than revenue-raising bills—they also have a vital influence on business trends, unemployment and

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through these the purchasing power of all our people. Thus the Revenue Bill of 1938 may have an important effect in bringing about a much-needed upturn in business and industry, accompanied by more jobs, more buying and better farm prices.

Why is this true? Obviously investment of new capital means stimulated business and industry, with expansion of factories and stores. In turn, these things increase the demand for labor and the ability of wage-earners to buy. For some time business men, large and small, have contended that the undistributed profits tax and the capital gains tax have "frozen" capital and exercised a retarding effect on our whole business and industrial structure.

Support of this contention is found in the fact that the Ways and Means Committee have greatly modified these levies and the House has defeated the proposed tax on "closely held" or family corporations. The House measure, which will undoubtedly be further changed in the Senate, eliminates from any undistributed profits tax all corporations with a net income of \$25,000 or less.

Some tax authorities estimate that this exemption affects about 175,000 of the some 200,000 corporations in the country that make a taxable return.

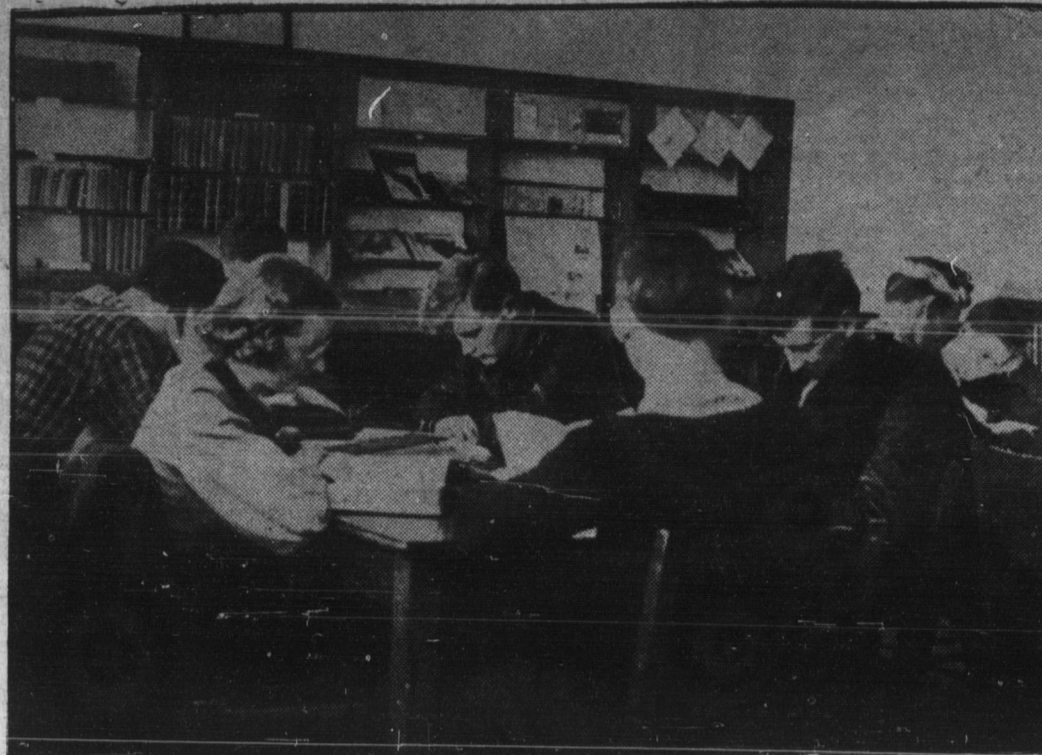
What effect the new tax concessions may have on business and industry and on merchants, wage-earners and farmers is, of course, problematic. However, if the contention that the tax policies of the administration have retarded recovery has any merit, then there is every reason to believe that removal of these retarding factors should give new stimulus to every element of business and industry.

Few states have a more vital interest in the new tax legislation than North Carolina. This more equitable taxation should be of great benefit to the state as a whole, and should give new hope and encouragement to all citizens.

There is another aspect of tax legislation causing much comment in Washington. It is the increasing difficulty of finding new sources of revenue. During debate in the House, particularly when the proposed levy on "closely-held" or family corporations was defeated, tax leaders frankly conceded that finding new sources of revenue presents a real problem. To many, this indicates that Federal economies must come. Many members of Congress, like individuals in private life, are realizing that expenditures can be no greater than income. This has always held true.

Hope for a solution of this complex national problem can rest only with business and industry. More jobs and more wages seem

**Students Use Library for Reading and Studying**



The photograph above, made by J. Mark McAdams, superintendent of Elkin schools, was taken in the library of the Elkin High School, and is considered very unusual inasmuch as all the students pictured were still long enough for a time exposure and really appear to be studying. Students pictured are, left to right, Lestine Lawrence (in plaid dress), Frances Alexander, Bill Gambill, Frank Walker (with back to camera), Ralph "Red" Dorsett, John Rattledge and Sam Foster. The top of Hugh Gilliland's head may be seen just above the head of Frances Alexander. The library is equipped with over a thousand books and also receives numerous newspapers and magazines.

the way out. In turn, this means a bigger national income for our people and a wider distribution of the cost of essential functions of government.

As this column is written, the House is putting the finishing touches on the new revenue bill, preparatory to sending it to the Senate. Hearings by the Senate Finance Committee will follow. After this will come action in the Senate, conferences to adjust House and Senate differences, and final passage of the tax bill. There is general agreement that this measure is a key to stimulated business and industrial activity—if it fully meets the needs of the day.

**Suspicious Chinaman**  
A Chinese was worried by a vicious dog, which barked at him in an angry manner. "Don't be afraid of him," said the owner. "You know the old proverb, 'A barking dog never bites'."  
"Yes," said the Chinese. "You know plover, and me know plover, but does dog know plover?"

**SCHOOL LIBRARY HAS 1,253 BOOKS**

Is Used as Place of Reading and Study by High School Students

IS USED IN OTHER WAYS

According to information received from Elkin High School, a school library, no matter how well equipped, can be used for something other than book learning and the cultivation of one's mind, if any, but nevertheless the library in the local school is said to be a popular spot with many of the more serious students as well as with those whose taste runs to thrillodrama fiction rather than weighty subjects designed as more substantial brain food.

Which is rather a long winded way of getting around to the fact that the Elkin Hi library contains a total of 1,253 volumes, although wasn't learned who went to the trouble of counting them. In addition to these books, which include fiction, history, biography, literature, science and philosophy, whatever that is, there is also available a World Book Encyclopedia Americana and an unabridged dictionary for pupils who want to know something about what or how to spell which.

The library also receives some of the world's best literature in the form of newspapers, being on the mailing list of The Elkin Tribune, for which they are to be congratulated, or something; the Winston-Salem Journal, the Mount Airy Times and News, and several college and high school papers. In addition, 22 magazines are received each publication date, of which Life and Liberty are said to be most popular.

A bit of undercover work (not under the book covers, either) has disclosed the amazing fact that the freshmen read more than any other class (they probably haven't gotten used to being able to read yet), while the boy students go for adventure stories much to the sorrow of their geometry and latin teachers (or is latin in good taste anymore?) One freshman boy is said to read poetry for pleasure but is otherwise quite normal in every respect.

The local library has six tables and seats for 36 students. Each student is required to pay 40 cents annually for the use of the library, which, on the whole, is used for study and reading. However, there are a few (or maybe just a few have been caught up with), who use it as a gymnasium for their tongues. Occasionally a sweet young thing converts it into a beauty parlor.

All worn books have been repaired by the county library project. There is no full-time librarian.

**PLEASANT HILL**

Mrs. Albert Church and little daughter of Fayetteville, were the week-end guests of Mr. and Mrs. Wade Darnell.  
Mr. and Mrs. Jessie Day were dinner guests of Mr. and Mrs. Jessie Adams of the Swan Creek community, Sunday.  
David Day, Jr., was the week-end guest of Robert Barker of Benham.  
There was a large number present in Sunday school Sun-

A large number was present. The topic discussed was "Service." Mr. D. W. Day was the guest speaker and others taking part on the program were Misses Venious Lyons, Gladys Rogers and Jessie Burcham. Special music was furnished by a local trio.

Mr. and Mrs. Eugene Couch and son, Robert, Mr. and Mrs. Daniel Creed, Mrs. Rosa Luffman and son, Nathaniel, visited Mr. Walter Burcham in the Hamptonville hospital Sunday.

**Had Been Stung**  
The hotel clerk was growing impatient as the prospect took so long to read the names on the register. "Just sign on that line, please," said the clerk.

The prospect was indignant and retorted: "Young man I'm too old a hand to sign anything without readin' it."

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Gay spring patterns in Twombly muslin. You'll want several dresses of this lovely material. Yard—

**29c**

**PILLOWS**

New shipment of pillows. All new chicken feathers in art ticking covers of assorted colors. Each—

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Special purchase! Short length "Percale." Tremendous value! Sold only in six yard units. Six yards—

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**ANKLETS**

Elastic top anklets. You can't buy enough at this saving price. Gay, light and dark colors.

**2 Pairs 25c**

**STREET DRESSES**

"Brentwood" street dresses of printed rayon and acetate rayon crepe. Lovely assortment to select from.

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**GLEN-ROW FROCKS**

New shipment Glen-Row Frocks. You'll marvel at the style and material to be found in this lovely group. And they are only—

**\$2-98**

**Denim Pants**

Men, here's value to shout about! Full cut, sanforized denim pants, pair—

**79c**

Boys' Sizes 69c

**Wash Suits**

Wash suits for sunshiny days ahead. New spring patterns and colors that are fast.

**29c to \$1-98**

**Oxhide Overalls**

Lowest prices in four years on men's "Oxhide" overalls. Full cut and roomy. Men's 32 to 48—

**59c**

Boys', 2 to 16 43c

**Big Mac Overalls**

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**89c**

Boys' 69c

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