

THE CAROLINA HOME and FARM and EASTERN REFLECTOR

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FRIDAY, SEPTEMBER 25, 1914.
A Message of Assurance From The National Association of Credit Men

The National Association of Credit Men, an organization composed of about twenty thousand individual members in every State in the Union, each representing a wholesale house, manufacturer of some kind, bank, or other institution granting credit extensively, has issued a message of assurance to the business interests of the country, with a view of restoring confidence and checking the depression of business that is threatened by the disturbed conditions in Europe. This message is so timely that we are giving space to a greater part of it than those who need it may see their duty as individuals to cooperate and do their part to keep business moving. Extracts from the message follow:

Receivers and grantors of credit, in the terms of commerce, debtors, and creditors, are giving serious thought to present trade conditions. With a view to helping them avoid unwarranted and alarming conclusions after consultation with authorities in Washington and other cities, this communication has been prepared.

It is natural to compare signs and tendencies now prevalent in our country with conditions that existed in 1907 and just prior thereto. It is obvious, however, that the present situation in our financial and credit relations is due to a cause very different from that which resulted in the depression of 1907.

In 1907 we had no means of issuing currency. As a result of a general contraction throughout the country, it was accompanied by the hoarding of gold, and a very large amount of which was needed for the ordinary daily exchanges had disappeared. To meet this situation certificates representing metallic promises to pay were resorted to and passed as currency in some communities until confidence was restored and money returned to the usual channels.

There can be no repetition of that situation under the terms of the Aldrich-Vreeland Act, approved May 31, 1908, and amended by the Federal Reserve Act and the Act of August 1, 1914. There can be issued \$1,411,251,000 of currency through National Currency Associations to the members thereof upon the security of State County and Municipal bonds, similar securities and commercial paper.

A report issued by the Comptroller of the Currency on August 20, 1914, showed only \$154,985,900 of such currency has been issued in this emergency and that \$1,257,866,000 still remains available for use in the discretion of the Secretary of the Treasury.

Of this available remainder, banks in the Southern States may issue \$169,882,000; banks in the Middle West may issue \$201,491,000; banks in the Western States may issue \$70,696,000, and banks in the Pacific States may issue \$82,870,000.

It is obvious that the amount of currency available under the provisions of this emergency act is very much greater than the amount needed to care for our ordinary daily commercial exchanges, including the harvesting and movement of crops and the payment of wages to industrial workers.

The closing of the stock exchanges and the elimination of an immediate market here for our securities held abroad was very timely and we have

every reason to believe, based upon unimpeachable information, that these exchanges will remain closed so long as our gold stock may be menaced by threatened selling orders from abroad.

To offset our debts abroad for merchandise and securities purchased by us, there is at present a movement of grain, canned goods, coal and other commodities to Europe. The volume of shipments will increase as a merchant marine is provided and bottoms are obtained to convey these supplies to the people who need and can pay for them.

The Secretary of Agriculture predicts a demand from abroad for our agricultural products that will be difficult to satisfy from the surplus of these products above domestic needs and it is not unlikely that in the manufacture of cotton goods and other staple articles our factories will soon be taxed to their utmost to supply the necessities which cannot be supplied by those producers situated within the zone of European conflict.

This brief comparison leads to the conclusion that there is no occasion for alarm, but that every reason exists for the exercise of steadiness, and that everyone concerned in the credit system should cheerfully assume his share of whatever may be required to maintain its stability.

This is the time above all times when one should not endeavor to throw the burden upon some one else, to speculate upon a probable rise in values or to be in any wise selfish or uncooperative.

The planter must recognize the dependence of his creditors upon the redemption of his obligations and therefore willingly dispose of a portion at least of his crops even at a low price in order that the burden may be divided.

The retailer must recognize the dependence of the wholesaler or manufacturer upon his redemption of obligations; and thus between wholesaler and manufacturer, and manufacturer and banker there should be active, honest cooperation and a division of the burden, so that it may be safely carried, and no disturbance or breaking down occur in our credit system.

Any evasion of an honest obligation or of proper and needed cooperation would be disloyal to our best interests as a community, for even in the simplest part of the commercial commonwealth any failure to live up to obligations and to assume a proper share of the burden arising from a trying situation is felt throughout the entire fabric, and, therefore, this word of assurance and of appeal to the very best and highest impulses is made to everyone concerned in commercial credits.

We repeat, there is no occasion for alarm, but every reason for the exercise of steadiness and cooperation. We are to meet successfully all situations from the regrettable conflict abroad and maintain the integrity and stability of the nation's credit.

The tobacco growers in this part of the State do not have much room to complain this year judging by the way tobacco is coming on the Greenville market. With a break of over a half million pounds one day last week and prospects of a large sale today the tobacco farmer does not have much cause to say that the present conditions have injured his sales very much. He can find ready sale and cash money when he does sell although the prices may be off a little.

The Virginia League is in class C one degree higher than the Carolina League which is class D, but this year the Carolina bunch has taken the championship series from the Virginia league. The class C fellows get more pay but judging by their playing they are not in their proper class.

We have just received the industrial edition of the Elkin Tribune. It is a well gotten up paper of twenty-four pages, full of facts and pictures showing the progress and growth of the town of Elkin.

You can spot the fellow who insists this is a free country as the fellow who has done something he ought not to have done.

LONG STAPLE COTTON.

We notice that the long staple cotton growing counties of the South are not suffering as a result of the war conditions. In fact the demand and prices for this kind of cotton continues relatively good. Prices are running on an average of about 3 cents a pound higher than they were last year. The explanation is probably due to the fact that long staple manufacture at this time continues prosperous as it is carried on principally in America and Scotland.

The farmers should take notice of this fact and if their lands will grow this kind of cotton they should make an effort to grow it. At present a large amount of this cotton is imported while our short fibre cotton is exported. Of course there will always be more short staple cotton grown than there is of the long, but there should be a tendency to grow the latter and to improve the length of the fibre of the ordinary variety. The cotton grower will be well paid for his efforts in this direction, he will have a ready, constant sale at a higher price and have a market that is not easily affected by outside conditions. Much investigation has been made along this line and valuable information can be secured from the proper officials of the different States.

Turn The Money Loose And It Will Come Back to You

Many people do not realize what is meant in speaking about tying up money. Millions of people, men, women and children, who may owe anything from 50 cents up, and think on account of conditions they will hold on to the few dollars they have, don't take into consideration that they are helping to tie up and keep out of the regular channels many millions of dollars. Each one thinks his little mite does not amount to anything, but if they could realize that it does amount to a great deal in the aggregate, they would keep it moving. They would pay the editor, doctor, the lawyer, the merchant and other people who have money coming to them. All these could turn the money right over to those whom they owe. The merchants could pay it to the banks, the jobbers and the manufacturers; the jobbers could keep it going to their bank, the mills and manufacturers of various kinds whom they owe, and before it could be realized the manufacturers would be paying the money right back, possibly in a few days or weeks at most, for tobacco, cotton and other things at better prices, and buying in larger quantities than if the money were held by the various people in the beginning as is done in so many cases. Do not tie your money up by holding it, but meet your own obligations with it so you can keep moving in business channels.

VIRGINIA WILL VOTE TUESDAY.

Virginia is now in the last throes of a State-wide prohibition fight, the election coming off next Tuesday. The liquor men, as usual, have used every known argument for their side of the case and have even tried to bring North Carolina into the fight. They have charged that prohibition has so increased the tax rate in this State that it is oppressive, and that the State has to resort to bond issues to get along. Every North Carolinian knows this is wrong, it is true taxes have advanced some but this was done to lengthen the school term and not because of loss revenue. If the Virginia wets were to attempt to put up straight fair argument they would be at the end of their resources. In States where the prohibition fight is going on the liquor men seek to create sentiment in their favor by all kinds of false and plausible arguments, which by their apparent truth deceive a good many of the people. It seems from the way the people are working for prohibition that these arguments are losing their force, that the people are getting on to all of these things and are doing their own thinking. From the trend of things it appears that Virginia will get in line with the dry States after this election.

TAX ON FREIGHT.

Congress seems to find it rather difficult to decide what to tax in order to raise the money required to tide the government over this period of financial stringency caused by the falling off of import duties and other sources of revenue.

Most of the suggested taxes appear reasonable enough but when talk about a tax on freight starts there is a good deal of opposition to it from the very start. The average man will not object to a small tax on some things which he can easily do without if necessary but he will object to being taxed for something which is almost a necessity at this time. The shippers would have to pay the tax, it is true, but they would increase their prices by just that much so the ultimate consumer would have the tax to pay as usual.

About two weeks ago the Board of Aldermen ordered the cleaning up of the Property between Third and Fourth streets on the east side of the A. C. L. tracks. While some of the owners are making improvements, there are others that have done nothing. If two or three heavy fines were imposed on some of the negligent ones it would remedy matters.

The war caused the adoption of new styles in clothing and hats says a report from Atlanta. The ladies will wear swords and pistols on their hats instead of the birds and wax fruit of the past. The novelty makers are turning out miniature armaments by the thousand to adorn the fall hats, and the hats themselves will imitate the German helmets and the French and English caps.

A town, to a great extent, is judged by its papers so it is necessary in order to create a good impression that the papers be right up to the top notch. If the papers are full of good news, right up-to-date and of interest to the people it speaks well for the town. Whether this paper is consigned to the waste basket or carefully read depends to a certain extent upon the attitude of its readers toward the news gatherers. If news is hard to get there will not be a large amount of it in the paper. There are plenty of happenings in Greenville every day and every effort will be made to secure it.

VIRGINIA GOES DRY

A long, hard fought contest has at last been decided. Virginia has gone dry by a majority of between twenty-five or thirty thousand votes. The result shows that the larger cities voted in favor of saloons by a small majority rules, as long as the State voted almost solidly for prohibition. This is a fair case of where the majority rules, as long as the State had local option there were no hopes of getting rid of the saloons in the cities but when the issue came directly before all the people the result of yesterday's voting shows how matters stood, more people were opposed to whiskey than favored it.

Virginia going dry adds one more State to the large number already dry and is the second State going dry this year. West Virginia having gone dry earlier in the year. Some of the papers claimed the result of this election would show whether the prohibition movement is increasing or losing out and if we take this view of the matter we cannot help being convinced that prohibition sentiment is gaining. It is just a question of time when the issue will be placed before the whole nation and we predict success for the prohibitionists.

STRAYED

A Poland China gilt, dark order weight 60 pounds. Marked crap and two underbits right, swallow folk left. Any one taking her up return to me and I will pay costs. 9-21-3t-w R. H. MCGOWAN.

FOR SALE OR RENT—A FIVE horse farm. Will sell for cash or on easy terms. Address Calvin Mills, Winterville, N. C., Route 3. 8-14-11-Dec 24. w.

BULBS 2000 BULBS Narcissus, Sacred Lilies, Hyacinth Phone or write D. D. BASKETT. 9-22-11w.

NOTICE OF SALE

Under and by virtue of the power of sale contained in a certain deed of Trust made and executed on November 26th, 1913, by John P. Fellers and wife, Ruby Fellers, to Edward L. Stewart, Trustee, which said Deed of Trust is duly recorded in the office of the Register of Deeds for Beaufort County in Book 180, Page 162, the undersigned Trustee, will, on Friday, the 16th day of October, 1914, at 12 o'clock noon, at the Court House door in Pitt County, offer for sale, to the highest bidder for cash, the following property, to wit:

All the timber of and above the size of 12 inches in diameter on the stump eighteen inches above ground when cut, except Pine, Cypress, Oak and Hickory, standing in and upon the following tract of land, situated, lying and being in the County of Pitt, and State of North Carolina, and described as follows, to wit:

Adjoining the lands of William Crimes on the west, J. D. Williams and the heirs of William Little and wife on the east, James Newman on the south. Said to contain 1815 acres north, and bounded by Tar River on more or less, and being the same land which was conveyed to J. O. and W. E. Proctor by deed from Olivia W. Blakely dated April 12th, 1899, and duly recorded in the office of the Register of Deeds of Pitt County, in Book R-6, Page 282, to which deed reference is hereby made.

Also all of the rights of way, easements, privileges, and powers of every kind, character and description, which are included in a deed from J. O. Proctor and others to Carolina Co-operative Company, dated July 10th, 1912, and duly recorded in Book—, Page—, Pitt County Records.

This being the original deed from J. O. Proctor and others for the timber rights above described.

DEFAULT having been made in the payment of the notes secured by said Deed of Trust and application having been made to the undersigned Trustee by the bona fide holder of said notes for a foreclosure proceedings, this

sale is held to satisfy said indebtedness. This 15th day of September, 1914.

E. L. STEWARD, Trustee. 9-16-14-3t-w.

Pitt County Fair Cancelled.

It has been intended to hold the Pitt County Fair on November 12th and 13th, but when the committees looking after the contributions for the premium list made a canvass of the county, they found such depression among the people over the outlook for prices of farm products, that the necessary subscription could not be secured. The canvassers reported this condition to a meeting of the governing board held on Monday, and for this reason the board decided to cancel the fair for this year.

L. W. TUCKER, Secretary.

A Charlotte firm is advertising that it will accept from one to five hundred bales of cotton from its customers on their accounts. This is one way to relieve the present financial stringency caused by the low prices offered for cotton.

We hope much of the coast storm does not strike this far inland, as the recollection of last September's storm is enough for many years.

The Norfolk Dispatch says the Senate is on the right line in cutting out \$18,000,000 in the Rivers and Harbors bill, "without affecting projects of immediate importance," and Congress would do far better if it fell upon other unnecessary appropriations and petty grafts and cut them instead of seeking in all directions for subjects for war taxation.

It is wonderful how some people keep up appearances, but they get caught sooner or later.

COMING IN ITS ENTIRETY NEVER DIVIDES NEVER SPLITS

Greenville : Saturday, Oct. 3

At Arthur's Old Show Grounds

101 RANCH REAL WILD WEST SHOW



WESTERN FOOTBALL

550 REAL ROUGH RIDERS and HORSES 550

REPRESENTING THE FOLLOWING FEATURES

- INDIANS The Real Red Man of the plains in war-paint.
- COWBOYS Brought Direct from 101 Ranch and the Real West
- COSSACKS Reckless Riders from Far-ic Russian Steppes.
- MEXICANS Real Rough Riders from the Land of the KinoGrande
- Bucking Horse, Hoping, Shooting CHAMPIONS
- Dashing Queens WILD-WEST GIRLS of the Saddle
- Real Types of the Mexican Cowboy
- Genuine Mounted Police RURALIES
- STEER THROWING Jumping from Back of Galloping Horse to Steer's Horns, then wrestling combat
- Contest Between Mounted Indians Against Cowboys and Cowgirls
- Football on Horseback
- Bucking Horse Champions Actual Winners of Wyoming and Oklahoma Bucking Horse Contest

12 PERFORMANCES DAILY 2 & 8 PM RAIN OR SHINE 11 AM SHOW DAY

Low rates on all Lines of Travel for Greenville's Biggest Holiday.

EVERYBODY'S COMING, ARE YOU?

The Largest Show of its Kind

"The Girl Who Throws The Bull", First Time Ever Here. Prettiset Cowgirls Ever.

ONLY MEXICAN CONGRESS, FIRST TIME HERE.

ONLY RUSSIAN ARMY MEN NOW IN THE UNITED STATES.

: : Newest Sensations : :

Champion Ropers of The Canadian Roundup. New Indian Battles.

LATEST TYPES OF ARMY FIGHTING. WONDERFUL DANCING HORSES.

An Olympus of Real Thrills.

Down town Tickete Sale Show Day at Warren's Drug Store, Evans Street. Prices Exactly The Same as at Show Grounds.

101 Ranch Real Wild West