

U. S. Lending Still Heavy Despite Recent Bill Defeat

Federal lending will not by any means come to an end with the defeat of the big new lending bill in Congress, a record of present agencies and their funds reveals.

As a matter of fact, a survey indicates that Federal agencies have over \$1,600,000,000 available for loans in the present business year. Many of the same agencies are those touched by the defeated bill. The chief difference is that their funds have not been enhanced as the bill would have done, and that their loans cannot be made on exactly the same basis as urged by the President.

The big lending bill would have made \$2,800,000,000 available as originally reported, but this would have been over a period of years. The amount proposed for the present fiscal year would have been very much smaller.

Here is a list of loan possibilities still at the command of the Government for purposes similar to those proposed by Mr. Roosevelt:

The Reconstruction Finance Corporation can make loans up to \$1,360,000,000. It was the contention of Jesse Jones, Federal Loan Administrator, that the RFC could already meet many of the proposed Roosevelt demands that helped sap strength from the bigger bill.

Export-Import Bank—\$44,000,000. This money can be used for the same purpose as the \$100,000,000 proposed in the bill—to make loans to foreign governments to stimulate United States exports.

Rural Electrification Administration, \$40,000,000.

Farm Security Administration—\$199,000,000.

This only begins to tell the story. Several hundred millions also are available through the regular crop loan program, but are not included because comparable loans were not planned under the defeated lending bill. Addition of the lending authority of such agencies as the Farm Credit Administration and Commodity Credit Corporation, however, would add more than \$1,000,000,000 to the total lending authority available.

Carolinas Cannot Rest On Laurels, Engineers Told

Asheville, N. C.—The Carolinas cannot rest content as a mere scenic wonderland but must take their rightful place in America's economic picture, S. P. Vicker of Raleigh, general sales manager of the Carolina Power and Light Co., declared in an address here at the annual convention of the North Carolina Society of Engineers.

"To allow rich resources of the Carolinas to remain unused would represent an economic waste," he asserted. "In this great country, each section must contribute to the welfare of the whole. Very definitely there is a tendency among all classes of manufacturers to seek plant locations as close to sources of materials as possible. Today, when operating economies are imperative, manufacturers are seeking more and more to locate where materials are readily accessible and finished products can be distributed with minimum effort and expense."

Backed by an experience of 27 years in the engineering profession, Mr. Vicker, who has supervised the construction of power projects in North and South America, urged his fellow

VICTORY

An order by a nation-wide grocery chain for 2,500,000 flour bags was hailed recently by the Cotton Textile Institute as a "major victory" in a campaign to boost the home consumption of American cotton.

Roman Fire Laddies Practice Rescues



A second Nero would have little chance to fiddle while Rome burned. These young men, members of the Roman fire department, are shown at their Italian training camp as they practice rescues with scaling ladders. The fire-fighters carry out their drills as if they were engaged in military operation.

'Ours,' Sisters Shout



When officials of Rockville, Md., dedicated the city's new \$77,000 post office they encountered difficulties. Mrs. Elizabeth Wimsatt of Washington, D. C., erected a warning sign, declaring that she and a sister were among eight heirs of the former owner of the site and had received nothing from the government. After much wrangling, the chief of police persuaded the adamant sisters to leave the property quietly.

engineers to be alert in speeding the industrial as well as the agricultural development of the two Carolinas, and also urged them to be on guard against the "appeal of cheap labor" in the parts they play in furnishing the industrial growth of the two states.

"The extent to which the rivers and streams of the Carolinas can be harnessed for the development of electric power is not, for the moment, a matter of grave concern—first, because the present power supply is adequate for immediate industrial growth; and next, privately-owned utilities have never permitted a shortage of power, and if allowed the prospect of a fair return upon



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the capital invested, will continue their policy of anticipating requirements and building in advance of demand," he added.

Touching further upon the relationship of power to the development of the Carolinas, Mr. Vicker added: "Of much more importance is the fact that sound development depends upon sound business. Privately-owned public utilities are dependent upon wise investment and efficient operation for their very existence. They become citizens—part and parcel of every community they serve—contribute to local government—engage in local activities—support local trade—they build for local permanency and encourage local sound growth."

Supporting his contention that the Carolinas are due for further industrial growth, Mr. Vicker pointed out to the engineers that the Carolina Power and Light Company maintains an agricultural and industrial development department, which functions with State and city officials, Chambers of Commerce and other civic agencies in the bringing of new industries to the Carolinas. Services of this department are available to any community served by his company, he added.

DANGEROUS

More persons are killed in the course of farm work than in any other industry, reveals the 1933 edition of Accident Facts.

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50 Vacancies Now Exist In Marine Corps

Fifty vacancies in the U. S. Marine Corps will be filled at the Marine Corps Recruiting Station, Post Office Building, Savannah, Ga. during August and September, Captain A. C. Small, Officer in Charge, announced today.

Young men in excellent physical

condition, of good character and education, between 18 and 25 years of age and 64 to 74 inches tall, will be selected to fill the vacancies.

After enlistment the new Marines will be sent to Parris Island, S. C., for ten weeks training, preparatory for duty at home and foreign stations and aboard large ships.

For full information and application forms interested persons should communicate with the Savannah Recruiting Office headquarters for this area.

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