THE QUALITIES OF LEADERSHIP

By JOHN G. LONSDALE President American Bankers Association

EADERSHIP and success, in a general way, are synonymous. They are both founded upon simple

codes of thought and acton, upon the realization that he who wins the laurels must be a doer, not a waiter. that application of energy, not time or luck, is what counts most. A rab bit's foot is a poor substitute for horse sense. John G. Lonsdale



Both success and leadership, if they be of the highest quality, are the result of service to humanity. Service has b en aptly described as "the supreme commitment of life." Analyze the lives and times of all great leaders of history and you will find that those whose names are enshrined in the hearts of their countrymen are those who sought to render a needed service to the populace.

Leadership, like success, need not, however, be international or national to achieve great results. There is room for each of us to be a leader in his community, in his work, in his church, and in various organizations.

One of the indispensable qualities of leadership is the ability to persist steadfastly in the face of discouragements. If George Washington had not possessed the quality of persistence, he and his soldiers would never have survived the hunger and privations which were theirs at Valley Forge.

We have too many young men and young women these days saying a job cannot be done. Too many spend their time explaining why a thing can't be done, instead of saying, with firm resolve, that it can be done, and then going out and doing it. Anything that ought to be done is capable of being done. And anything worth doing at all is worth doing well. The fellow who handles a little job in a big way is always on the road to greater fields.

BANKERS STUDY CHAIN BANKING

The Economic Policy Commission of the American Bankers Association has been specifically instructed by the general convention of the association to study and report on chafn and group banking developments, and also on banks to conduct branches in the trade areas surrounding their locations.

R. S. Hecht, President Hibernia Bank and Trust Company, New Orleans, Louisiana, is chairman of the commission. The members are: George E. Roberts, Vice President National City Bank, New York, N. Y., vice chairman; Nathan Adams, President American Ex-National Bank, Dallas, change Texas: Leonard P. Ayres, Vice President Cleveland Trust Co., Cleveland, Ohio: Frank W. Blair, Chairman of Board Union Trust Company, Detroit, Michigan; Walter W. Head, President, Foreman-State National Bank, Chicago; W. D. Longyear, Vice President Security-First National Bank, Los Angeles, California; Walter S. Mc- of Banking, which is the American Lucas, Chairman of Board Commerce Trust Company, Kansas City, Missouri; Max B. Nahm, Vice President Citizens National Bank, Bowling Green, Kentucky; Melvin A. Traylor, President First Warburg, Chairman of Board Inter-York, N. Y.; O. Howard Wolfe, Bank, Philadelphia, Pennsylvania; Gurden Edwards, American Bank-

sociation of New York City.

SECTIONS WHERE SAVINGS DECREASED

A regional analysis of the drop in the nation's savings deposits in banks, as recently reported by the American Bankers Association's Savings Bank Division in its annual compilation for 1929 showing the first recession in national savings in the twenty years during which it has published this data. reveals that all sections except the New England and the Pacific States groups recorded losses.

The published figures showe that on June 29, 1929, the total sav ings deposits in banks and true companies of continental Unite States stood at \$28,217.656,000 which was \$195,305,000 below the similar total for 1928, when ther was an increase of \$2,300,000,000.

BANKERS REPORT DROP IN SAVINGS

Lure of Stock Market Partly to Blame, but Slackened Speculation Expected to Bring Return to Thrift.

The first recession in the nation's worked for two degrees. savings account in banks in the twenty years during which records in this field have been kept by the American Bankers Association was disclosed for last year in the recent annual compliction prepared by its Savings Bank Division. The shrinkage amounted to over \$195,000,000, on the basis of figures for the year ending June 29, 1929, whereas a year earlier the reported increase was over \$2,200,000,000, the largest ever recorded. The number of savings depositors also decreased during the year covered by more than 500,000 accounts. The lure of the stock market and affiliated activitles are cited as part of the ex-

planation for these changes. The association's statement says that savings deposits in banks and trust companies of continental United States on June 29, 1929, stood at \$28.217.656,000. The recession in savings, it declares, indicates a fundamental change in the savings situation, irrespective

How Savings Used to Grow "In 1926 savings deposits increased \$1,562,000,000, in 1927 almost \$1,400,000, 10 and in 1928 over \$2,300.000,000," it says. "It appears now that some influences in one year have taken the gain that might reasonably have been expected in savings deposits for 1929 and lowered them from the high

mark of the preceding year. "A year ago it was stated: "The year closing June 30, 1928, registered the largest gain in savings deposits in banks and trust companies of continental United States ever recorded in the history of this country.' What a difference one year makes! From a gain of more than 21/4 billions of dollars in savings deposits to a loss of almost 200 millions!

"Industrial production was much higher last year than the preceding year. Factory payrolls were considerably greater. In production, employment and trade, advances were made over the preceding year. In the farm areas the improvement noted for 1928 did not recede in 1929 and the livestock industry in all its branches was

The Causes of the Drop

"The causes of the recession are possibly multiple. There is scarcely any reason to doubt that one of the important factors draining. away savings and decreasing depositors has been the lure of profthe proposal of the Comptroller of its to be made in stocks. For a the Currency for an extension of number of years the people have branch banking in the national; been regaled with stories of profits banking system, to permit those made in stocks in all types of companies. During the last lev there has been a specious philosophy preached that panics such as formerly occurred were no longer possible.

"If it was the lure of profits in stocks which caused the recession in savings, then a factor in future savings will be the success attendant upon this venture of savings depositors in stocks. If the experiment did not prove generally successful, then another year will doubtless witness an increase in savings deposits as well as in savings depositors."

HELPING YOUNG FOLK TO BECOME BANKERS

Through the American Institute Bankers Association's educational section, the banking profession is educating 35,000 bank men and women in the technical and scientific departments of their work. These students are enabled by this National Bank, Chicago; Paul M. institute, which is entirely noncommercial in its operations, to obnational Acceptance Bank, New tain a grasp of the finer points of banking without interrupting their Cashier Philadelphia National employment or interfering with their earnings, in their bank jobs.

The courses given, including ers Association, New York City, banking economics and law and bank administration in all the de-A survey showing the extent to partments, have been worked out which chain and group banking has under the direction of senior coldeveloped in the United States has lege educators and the lectures been made and issued in booklet are always given by practical men, form by the American Bankers As- such as lawyers in the legal courses, experts in banking operations and college professors in the economics courses. There are chapters with meeting rooms in over 200 citles and also a number of smaller study groups are fos-

tered with correspondence aid. It has been said that the A. I. B., as it is familiarly known throughout the banking field, is the greatest adult educational organization in the world and is supplying the banking business with the largest supply of trained workers each year that any comparable line of busi ness is receiving. The organization holds an annual convention attended by hundreds of young bank workers as well as senior bank officers actively interested in furthering the institute's educational work. at which numerous technical subjects of practical banking application are presented and discussed. This year's convention will be held

B. T. Falls Out For District Judge

CONTINUED FROM PAGE ONE he graduated from Wake Forest college with two degrees, A. B., and M A., completing the double course in four years and graduating with magna cum laude honors, meaning that he averged 95 or more on all subjects during the four years de-

Educator For Years.

After leaving Wake Forest he came to Shelby and was for two years principa, of the Shelby schools. He was then elected county superintendent of education and held that office for six years, doing much to lay the foundation for the county's present school system.

In 1908 he was admitted to the bar after taking special work in English literature at the University of Tennessee, post graduate courses in sociology and political economy at Columbia university in New York and a law course at Wake Forest.

In 1910 he first served as Demo cratic chairman for Cleveland coun ty and in the Webb-McNinch campaign rolled up the county's largest Democratic majority. He resigned as county chairman in 1912 to manage the campaign of Senator Simmons against Kitchin and carried Cleveland for Simmons. He became county chairman again in 1928 and held the Democratic party here together during the trying Hoover-Smith campaign, Cleveland going entirely Democratic.

In 1916 he was appointed county judge of the recorder's court and held that office for nine years without opposition, during which time he gained a valuable insight into the operation of a court from an angle other than that of barrister.

In 1925 Mr. Falls represented Cleve land county in the general assembly and began his fight for the Australian ballot. Re-elected in 1927 he battled again for his ballot bill and in losing by a narrow margin attained state-wide prominence for his fight for cleaner elections. Since voted his time to his law practice, tural board.

one of the largest in the section. Mr. Falls became a charter member of the board of trustees of Boiling Springs in 1905 and has been on the board since. He was associational chairman for the Kings Mountain Baptist association in the centennial campaign denominational schools He was superintendent of the Baptist Sunday school when the new First Baptist church was built, and Size of plot (1, 2, 3 or 5 acres)___ was superintendent again when the big educational plant was added to

the church. He has an unusual connection with the Sunday school 19 that he has been teacher or superintendent for 27 years, and taught a class of ladies for an unbroken

period of 23 years. Schooled in the legal profession for years, with experience on the bench, and with a lifelong contact with the administration of justice his friends in Cleveland and other counties believe him to be well equip ped to succeed Judge Webb.

spite the fact that he successfully Farm Board Will Stage Corn Contest

(CONTINUED FROM PAGE ONE) the ruling that all applications must be in by April 15. In order to en- bration or kept intact. able farmers of the county to get cle, is publishing an application fill in and send to the county agent.

Pure Bred Bull Drive. The farm board at its meeting also went on record as endorsing and offering all cooperation possi ble to the pure bred bull campaign for the county as outlined by the farm agent. This campaign to eliminate the scrub bulls of the county and replace them with pure bred bulls will be started within a few

Another move of the board was to officially approve the live-athome program of Governor Gardner who was the first head and the organizer of this county's farm board.

The cooperation of the board was also assured the county agent in assisting him to organize a county poultry association with one aim be ing to have the birds of the county blood-tested.

Meet At Belwood. It was decided that hereafter the meeting of the board will be moved around to the various townships in the county. The next meeting

will be held at Belwood some time Application Blank.

Below The Star publishes an application blank which farmers who desire to enter the corn contests that time, other than acting as may fill out and send to the farm chairman of his party, he has de- agent or a member of the agricui-

CORN CONTEST BLANK.

Cleveland County Farm Board.

PARAGON

GO TO THE

SATURDAY

FOR

Footwear

½ PRICE

— OUR ENTIRE STOCK —

Men & Boys SUITS ½ PRICE

THE

PARAGON Dept. Store

Plan Better Roads For Celebration at

(CONTINUED FROM PAGE ONE)

of Kings Mountain; Col. A. L. Byrd. Charlotte; James W. Atkins, Gas tonia, chairman of the publicit committee: Mayor Wiley H. Mc-Ginnis, Kings Mountain.

The party discussed the muchtalked-of pile of rock on the grave okf Colonel Ferguson and a discussion was had as to whether this arge pile of rock, accumulated through the years by visitors pitching a stone at a time on the heap. should be removed before the cele-

It was the unanimous opinion of their application in on time The the members of the party that the Star today, at the end of this arti- stones should be left as they are and a neat marker placed at the grav blank which farmer-readers may explaining that these stones have been placed, not out of any disrespect on the part of the public, but

Kings Mt. Event whole when it meets next at Clover tha Jarrett Tuesday afternoon. S. C., April 2.

Assurance is given that, befor the day of the celebration, which President Hoover is to attend as the guest of honor, two fine roads, one from South Carolina side and

as a matter of fact, out of a feeling tain spent Sunday with their moth- poles to a stone, D. B. Whitmant's of respect for the brilliant and dar- er, Mrs. Mary McSwain. ing British commander. This will be the recommendation of this com ter, Miss Essie and Mrs. Cyrus Mcmittee to the committee of the Murry, of Shelby, visited Mrs. Mar-

tain spent Sunday with their mother. Mrs. Mary McSwain.

Mrs. Frank Rheinhardt and daugn ter, Miss Essie and Mrs. Cyrus McMurry, of Shelby, visited Mrs. Martha Jarrett Tuesday afternoon.

SALE OF VALUABLE FARM PROPERTY Under and by virtue of the authority conferred upon us in a deed of trust executed by J. L. Hunt and wife, Kate Hunton the 3rd day of January, 1829, and recorded in book 180, page 418, we will on Saturday the 19th day of April. 1938, 12 o'clock monather to content house door in Shelby, N. C. Cleveland county, sell at public auction far cash to the highest older the (ol lowing land to wit:

Lying and being in No. 3 township Cleveland county. N. C. on the public road leading from Polkville by way on Mount Harmony church, and being joined on the north by the lands of Lura Lattimore and Joe Hastings, on the cast ov D. B. Whisnant, on the south by D. B. This sale to a stone; thence W. 33 Whisnant, on the south by D. B. This sale is made by reason of the feed of record in the office of register of deeds for Cleveland county, N. C., in book 3-X page 284, and more particularly described by mctes and bounds as follows:

Beginning on a pine, corner of houselot in line of Lura Lattimore, and time of Lura Lattimore, and time of J. L. Hunt and wife, Kate Hunt, to pay off and discharge the indebtedness secured by said deed of trust.

This sale is made by reason of the fall of the pr one from South Carolina side and one from the North Carolina side; will be completed.

Beaver Dam News

(Special to The Star.)

Beaver Dam, Mar. 12.—A large crowd was present for regular church services Sunday and also Saturday our pastor was present at both services and brought inspiring messages.

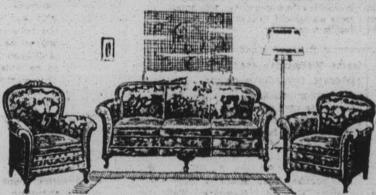
Mr. and Mrs. W. F. McGinnis attended the Sunday School meeting at Sandy Plains Sunday afternoon Mr. and Mrs. Luther McSwain and children from near Kings Moun
South Carolina side and one from the North Carolina side; will be completed.

South of the Star of the Court house door in Sheby, N. C. Shebek men at the court house door in Sheby, N. C. Civeland county, N. C. on the public to a stone; thence N. 68 W. 24 poles to a stake in Houser's line; thence N. 68 W. 34 poles to a stake; thence N. 48 West 17 poles to a stake; thence N. 48 West 17 poles to a stake; thence N. 48 West 17 poles to a stake; thence N. 48 West 17 poles to a stone; thence N. 48 West 17 poles to a stone; thence N. 48 West 17 poles to a stone; thence N. 78 E. 25 poles to a stone; thence N. 78 E. 25 poles to a stone; thence N. 78 E. 25 poles to a stone; thence N. 38 Will applie thence N. 42 William and the sunth by deed of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register of deeds of record in the office of register

Only One More Week Of Sterchi's Spring Furniture Sale

HERE ARE A FEW OF THE SENSATIONAL VALUES PICKED FROM our STOCK at RANDOM

> \$125.00 3-PIECE VELOUR LIVING ROOM SUITE



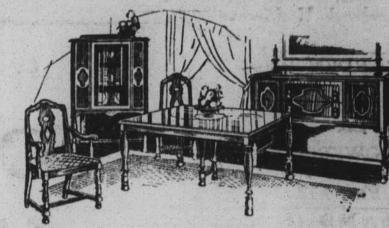
What a "whale of" a bargain this suite is! You'll like it the minutes you see it! It's beautifully covered in choicest patterns of Jacquard Velour with exquisite Velourette Combination and has levely reverse cushions. It's just as comfortable as many sultes that are much higher priced. When you come to this sale be sure to ask the first salesman you meet to show you this suite. When you see it, sit on each piece, "get the hang" of genuine comfort it gives, examine it if you wish and when you do you'll agree with us that it is a wonderful suite

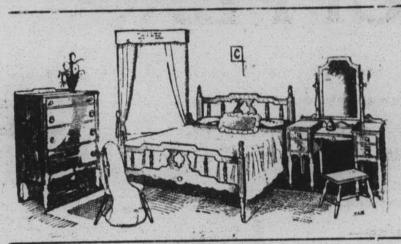
\$83.85

WALNUT DINING ROOM SUITE

THIS NEW \$135.00 VALUE 9-PC. WALNUT DINING ROOM SUITE IS THE SOUTH'S LEADING VALUE! Now you can make your dining room, (the least used and mos seen room in your home) compare with the most beautiful liv ing room or bedroom! The slight, but charming decorations as you see in the picture above, give grace and beauty that have heretofore not been found in suites anywhere near this price. Has a wonderful walnut finish, and its spacious china and buffet, extension table and comfortable chairs make an even greater bargain. 9-PIECES - SPECIAL-

\$98.65





3-PIECE BEDROOM SUITE

AS PICTURED! \$75.00 VALUE! SEE THIS STERCHI

Imagine this! Getting a beautiful 3-piece Bedroom Suite like the one pictured here for such a price as this! Ordinarily you'd just naturally expect to pay even more than \$75.00 for this suite-but not at Sterchi's. It's a Sterchi-made and comes in beautifully enameled finishes or in walnut and lacquered

SPECIAL - 3 - PIECES \$54.95

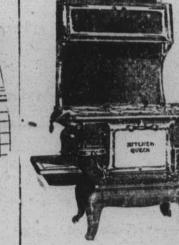
KITCHEN **CABINETS**

You've never seen any greater values-any bigger bargains in Kitchen Cabinets than you'll find in this sale.

STERCHI'S SPECIAL exactly as pictured at the right! The flour and meal bins at the bottom will hold almost a bushel each. Made in several beautiful enamel finishes and in plain oak. Convenient, spacious and a wonderful time and step saver NOW ONLY-

\$38.85





RANGES REDUCED ALSO!

Right now is the time to get Here's one of the fastest cooking, neatest, nicest ranges that you could hope to get for any such price. It's exactly as pictured at the left with beautitiful nickel trimmings and enameled door and warming closet. Specially priced for this sale at only-

STERCHI BROTHERS INC.

-FREE-

A HANDSOME 32-PIECE DINNER SET

WITH EACH ONE OF THESE CABINETS

BOUGHT DURING THE SALE.

"It Costs Less at Sterchis"

Star Advertising Pays Try Star Wants Ads.

at Denver, Corado, June 16 to 20.