

THE QUALITIES OF LEADERSHIP

By JOHN G. LONSDALE President American Bankers Association

LEADERSHIP and success, in a general way, are synonymous. They are both founded upon simple codes of thought and action, 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 rabbit'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 been 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 people.

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 chain and group banking developments, and also on the proposal of the Comptroller of the Currency for an extension of branch banking in the national banking system, to permit those 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 Exchange National Bank, Dallas, 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. McLucas, 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 National Bank, Chicago; Paul M. Warburg, Chairman of Board International Acceptance Bank, New York, N. Y.; O. Howard Wolke, Cashier Philadelphia National Bank, Philadelphia, Pennsylvania; Gurden Edwards, American Bankers Association, New York City, secretary.

A survey showing the extent to which chain and group banking has been made and issued in booklet form by the American Bankers Association 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 showed that on June 30, 1929, the total savings deposits in banks and trust companies of continental United States stood at \$28,217,656,000 which was \$195,265,000 below the similar total for 1928, when there 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 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 compilation prepared by its Savings Bank Division. The shrinkage amounted to over \$195,000,000, on the basis of figures for the year ending June 30, 1929, whereas a year earlier the reported increase was over \$2,300,000,000, 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 activities are cited as part of the explanation for these changes.

The association's statement says that savings deposits in banks and trust companies of continental United States on June 30, 1929, stood at \$28,217,656,000. The recession in savings, it declares, indicates a fundamental change in the savings situation, irrespective of whether it is temporary or not.

How Savings Used to Grow "In 1925 savings deposits increased \$1,562,900,000, in 1927 almost \$1,400,000,000, 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 2 1/2 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 prosperous.

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 profits to be made in stocks. For a number of years the people have been regaled with stories of profits made in stocks in all types of companies. During the last few years 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 of Banking, which is the American 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 institute, which is entirely non-commercial in its operations, to obtain a grasp of the finer points of banking without interrupting their employment or interfering with their earnings, in their bank jobs.

The courses given, including banking economics and law and bank administration in all the departments, have been worked out under the direction of senior college educators and the lectures are always given by practical men, 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 cities and also a number of smaller study groups are fostered 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 business 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 at Denver, Colorado, June 16 to 20.

B. T. Falls Out For District Judge

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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 averaged 95 or more on all subjects during the four years despite the fact that he successfully worked for two degrees.

Educator For Years. After leaving Wake Forest he came to Shelby and was for two years principal 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 Democratic chairman for Cleveland county and in the Webb-McNinch campaign rolled up the county's largest Democratic majority. He resigned 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.

County Judge. 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 Cleveland 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 that time, other than acting as chairman of his party, he has devoted his time to his law practice, 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 was superintendent again when the big educational plant was added to

Plan Better Roads For Celebration at Kings Mt. Event

(CONTINUED FROM PAGE ONE)

of Kings Mountain; Col. A. L. Byrd, Charlotte; James W. Atkins, Gastonia, chairman of the publicity committee; Mayor Wiley H. McGinnis, Kings Mountain.

The party discussed the much-talked-of pile of rock on the grave of Colonel Ferguson and a discussion was had as to whether this large pile of rock, accumulated through the years by visitors pitching a stone at a time on the heap, should be removed before the celebration or kept intact.

It was the unanimous opinion of the members of the party that the stones should be left as they are and a neat marker placed at the grave explaining that these stones have been placed, not out of any disrespect on the part of the public, but

Farm Board Will Stage Corn Contest

(CONTINUED FROM PAGE ONE)

the ruling that all applications must be in by April 15. In order to enable farmers of the county to get their applications in on time The Star today, at the end of this article, is publishing an application blank which farmer-readers may 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 possible 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 weeks.

Another move of the board was to officially approve the live-at-home 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 being 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 in April.

Application Blank. Below The Star publishes an application blank which farmers who desire to enter the corn contests may fill out and send to the farm agent or a member of the agricultural board.

CORN CONTEST BLANK. Cleveland County Farm Board.

Name \_\_\_\_\_ Township \_\_\_\_\_ Mail address \_\_\_\_\_ Size of plot (1, 2, 3 or 5 acres) \_\_\_\_\_

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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 Mountain

SALE OF VALUABLE FARM PROPERTY

(Special to The Star)

Under and by virtue of the authority conferred upon us in a deed of trust executed by J. L. Hunt and wife, Kate Hunt, on the 3rd day of January, 1929, and recorded in book 150, page 418, we will on Saturday the 15th day of April, 1930, 12 o'clock noon at the court house door in Shelby, N. C., Cleveland county, sell at public auction \$50,000 cash to the highest bidder the following land to wit:

Lying and being in No. 8 township, Cleveland county, N. C. on the public road leading from Polkville by way of Mount Harmony church and being joined on the north by the lands of Lura Lattimore and Joe Hastings, on the east by D. B. Whitnant, on the south by D. B. Whitnant and John Houser, and on the west by Pat Harrill, and being that tract of land conveyed to John L. Hunt by deed 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 metes and bounds as follows:

Beginning on a pine, corner of house lot in line of Lura Lattimore, and runs thence N. 19° E. 62 poles to a stone in the edge of a pine field; thence N. 44° E. 30 poles to a stone in a flat, Joe Hastings' corner; thence with his line N. 28 1/2° E. 2 1/2 poles to a stone; thence S. 25° E. 44

tain spent Sunday with their mother, Mrs. Mary McSwain. Mrs. Frank Rheinhardt and daughter, Miss Essie and Mrs. Cyrus McMurphy, of Shelby, visited Mrs. Martha Jarrett Tuesday afternoon.

poles to a stone, D. B. Whitnant's corner; thence with his line S. 17° W. 28 poles to a stone at the edge of the bottom; thence N. 78° E. 18 poles to a birch on the east bank of the creek, in Whitnant's line; thence down the creek S. 10° W. 34 poles to a stake; thence S. 40° E. 10 poles to a stake; thence N. 78° E. 33 poles to a stake on the north bank of the creek at the old black oak at the old bridge; thence with the old line and line of D. B. Whitnant S. 24° E. 110 poles to pine (now down); thence S. 19 1/2° W. 22 poles to a stone; thence S. 19 1/2° W. 50 poles to a leaning pine in Whitnant's line; thence with his line N. 67 1/2° W. 13 poles to a stone pile; thence S. 67° W. 69 poles to a stake in the brush, corner of John Houser; thence with his line down the branch N. 55° W. 34 poles to a stone; thence N. 46° W. 24 poles to a stake in Houser's line; thence N. 80° W. 46 poles to a stake; thence N. 84° West 17 poles to a maple thence W. 38 poles to a stake. Pat Harrill's corner; thence with his line N. 28° E. 40 poles to a stone; thence N. 70° E. 12 poles to a stone, corner of the church lot; thence S. 15° W. 26 poles to a stone; thence N. 78° E. 25 poles to a stone; thence N. 23° W. 29 poles to a stone, corner of Lura Lattimore, thence with her line N. 42° E. 76 poles to a stone; thence N. 67 1/2° E. 43 poles to the place of beginning, containing 26 acres, 10 1/2 rods.

This sale is made by reason of the failure of J. L. Hunt and wife, Kate Hunt, to pay off and discharge the indebtedness secured by said deed of trust. A deposit of 10 percent will be required from the purchaser at the sale. This the 15th day of March, 1930.

THE FIRST NATIONAL BANK OF DURHAM, Trustee, Durham, N. C. Byrum E. Weathers, Atty. 41-146

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 lovely reverse cushions. It's just as comfortable as many suites 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 for such a price. ONLY— \$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 most seen room in your home) compare with the most beautiful living 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 it an even greater bargain. 9-PIECES — SPECIAL— \$98.65

3-PIECE BEDROOM SUITE. AS PICTURED! \$75.00 VALUE! SEE THIS STERCHI SPECIAL! 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 Oak finish. 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 rid of that old poor-cooking, worn out, smoky range and get \$5.00 for it on a new one! 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 beautiful nickel trimmings and enameled door and warming closet. Specially priced for this sale at only— \$39.85

— FREE — A HANDSOME 32-PIECE DINNER SET WITH EACH ONE OF THESE CABINETS BOUGHT DURING THE SALE. STERCHI BROTHERS INC. "It Costs Less at Sterchi's"