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We wish to call your attention to the fact that it is and has been our custom to charge five cents per line for resolutions of respect, cards of thanks and obituary notices, after one death notice has been published. This will be strictly adhered to.

MONDAY, JAN. 18, 1932

TWINKLES

If you should run out of anything to say about the recent summer weather in January, just remember how many plump porkers about Cleveland county cannot be killed in such weather.

We wonder if President Hoover occasionally wonders about the inscription upon a photograph of himself which hangs in the office of "Catus Jack" Garner, Speaker of the House. That inscription, written by the President, reads: "To John Nance Garner—may he have success in all things—except politics." And, ironically enough, the success or lack of success the red-faced Texas has in leading the Democrats in this Congress may decide whether or not Mr. Hoover remains in the White House.

AVOIDING MORE JOBS, MORE TAXES

SOUTH CAROLINA still considers legislating on the size of the cotton crop there, and the following comment by the Yorkville Enquirer may be of interest in this State, where a similar controversy flares up at intervals:

"Governor Blackwood again recommends legislation to restrict cotton planting. No use, governor, that will take care of itself and the cotton growers won't thank you for laws that will require more taxes to hire officers to enforce the non-planting law."

Should cotton be bringing 10 to 15 cents in the spring and early summer it is to be wondered how many new job-holders it would take to enforce cotton legislation. Surely considering the financial conditions in the average State it is no time to create new jobs unless the need therefor justifies beyond a doubt the expense.

LIPTON'S LOVE

THIS GENERATION and the one preceding never knew a more likeable and a more romantic character than the late Sir Thomas Lipton. His noble losing spirit in his many yacht races against American yachts brought him the title of "the world's greatest loser." Unknown personally to the thousands who never witnessed the spread of the sail and the dipping curves of the beautiful contests of speed and skill between yachts, Lipton nevertheless was widely admired the world over.

It brings a touch of sadness, then, to learn not long after his death that he remained a life-long bachelor because he never forgot his first love. Living in Duluth, Minn., is Mrs. Catherine Stewart who confirms the feature story that she was the boyhood sweetheart of the wealthy English merchant and sportsman. They were children together in Glasgow, Scotland. Sweethearts they were but her parents desired that she wait a time before marrying. While they waited, after "Tommy's" proposal, he moved to England and then to India and became a wealthy tradesman instead of a poor merchant boy. And Catherine McLeod married Robert Stewart and came to America. It is not known whether their paths ever crossed again, but Sir Tommy never married. This final touch to his gentlemanly career makes it the more romantic for history to record.

REMARKABLE APPEAL

GOVERNOR GARDNER'S frank plea for economy in State government, in order that North Carolina may maintain her unblemished credit rating, ranks, we believe, as one of the most masterful statements ever made by the chief executive. Platitudes and theoretical phrases are not there; it is the straight-to-the-point message of a leader to the people about a situation that must be faced. In private life hundreds of citizens have realized that conditions have changed, that expenses must be cut down and economy rigidly practised. For a number of years the State has been living at a fast pace just as has the people, and the time has come when the State must realize that the joy ride is at an end. The Gardner declaration that no vital function of the State must suffer but that every needless expense must be eliminated is already meeting with the approval of thinking citizens.

An evidence of the approval is shown in press comment. Says The Hickory Record: "Governor Gardner has taken a sane and common-sense view of the situation confronting the State as a result of the sharp decline in revenues for 1932. . . . This statement should win for the Governor hearty cooperation."

The Gastonia Gazette declares: "The whole thing boils down to this fact—the public office-holders must realize what every individual and private business has long since accepted, and that is that expenses must be cut to fit reduced income. Governor Gardner makes a telling point when he declares 'the State does not make money, it spends money paid in by other people.' We would like for that statement to be burned deep on the consciousness of all public office-holders."

The Gardner statement about continued excessive spending should serve as a future warning, says the Raleigh News and Observer as follows: "No Governor of recent memory has found it necessary or desirable to survey the whole problem of government in a candid talk to the people. To no

other Governor has come the same necessity, but Governor Gardner's able presentation of the financial problem, some of it an inheritance of the indifference of other years and other administrations to the responsibilities of the State as a spending agency, might very well establish a precedent toward bringing to the people from time to time the fundamental truths of this State's financial condition."

GOT JO'S OTHER HAT

THE FATES seem to be working against Josephus Daniels, the Raleigh editor. He has lost another hat; and if he enters the 1932 race for governor, he will have to pass up the legendary formality of tossing his hat in the ring or wait until his tailor can make him a new one.

Early last week Mr. Daniels attended a conference at Governor Gardner's office. While there he lost his hat. Later in the week he made a trip to Georgia to make an address. While en route back to Atlanta his car was in a wreck and, in addition to breaking his wrist and suffering other injuries, Mr. Daniels lost his other hat. By his other hat we mean his second hat, the only one he had left. The losing of two hats might not mean much to some people and there may be those who will wonder why it means anything unusual to Mr. Daniels seeing that he can comfortably afford a few more purposes. But Mrs. Daniels explains it—rather, she explains it to those who are not so familiar with the model, style, or what-it-may-be of the Daniels hat. Mr. Daniels has for years worn a hat made to order, a tailor-made hat, we believe they call it. Seemingly it is a cross between the round-shaped, low-crowned black hat of an Episcopalian rector and the hat of flowing brim worn by politicians from the Middle West. And the loss of two hats of an uncommon type in one week leaves him in quite a predicament as a prospective candidate—until the tailor, or maybe it's a hat-maker, rushed through a couple more orders.

THE GOLDEN GOOSE PAYS

A BIG PORTION of the last long-drawn-out legislative session in North Carolina was given over to a wrangle about putting additional taxes on some of the large industries and corporations. This was done to a certain extent, but not to the extent hoped for by some of those extremists.

With the curtain dropped on the legislature, let us raise it again several months later. Only recently it was announced that the Reynolds tobacco firm at Winston-Salem had a good year in 1931, making almost as much money as in 1930. No doubt the announcement brought a chorus of "Look there! I told you so's" from the group that desired to saddle a heavy load of taxation upon industry. But while looking at the Reynolds profits, let's look, too, at another side of it. The net profit of over 36 millions made by the company in 1931 means that it must pay the State two million dollars in income tax ALONE. That is approximately a half million dollars MORE than paid in 1930. Just think it over for a minute—the Winston-Salem company did not make as much in 1931 as in 1930, but it paid the State government, in just one tax a half million more to do business in 1931 than to do business in 1930.

Speaking of the State deficit, the Charlotte Observer says "It would be different if we had a few more tobacco companies like that at Winston-Salem to pull taxes from." Sure it would, but let's not swap the best tax-payer we have just because that tax-payer is the best. How many individuals and other business firms failing to make as much in 1931 as in 1930 had to pay additional taxes in proportion to a half million dollars? Enough of a good thing is enough.

PROSPEROUS FARMERS?

"WITHIN FIVE YEARS I shall be able to say Union county is the most prosperous agricultural county in the State, provided cotton does not sell above 10 cents a pound," says Eugene Ashcraft, editor of the Monroe Enquirer.

How would that statement apply to Cleveland county, North Carolina's largest cotton-growing county?

The Mecklenburg Times is of the opinion that the same thing could be said about that county with the price kept below 10 cents. Says The Times:

"Only a few farmers, those who are making more than a bale of cotton to the acre, can make any money on cotton when it sells at less than 10 cents a pound, and most of the farmers will turn to food crops and feed and this will make their soil more productive and get it in such a condition that it will be profitable with most any crop.

"The production of food and feed was the greatest last year in the history of Mecklenburg county and it is going to be greater this year with a favorable season. This is making the farmer who is letting cotton alone an independent farmer. He is getting his land in condition for making the food crops at the lowest possible cost. With the good market for foods in Charlotte the farmers of Mecklenburg county are going to have steady income all the year from these crops rather than an income in the fall that is all taken up with the cost of producing the crop.

"It is almost impossible for a tenant farmer to make any money for himself on cotton at any price. We believe, however, that there are many other crops grown in this county that would be very profitable for the tenant. If cotton stays below 10 cents a pound the landlord is going to let his tenant grow other crops besides cotton.

"There is a silver lining to the dark cloud of low-priced cotton, and when that cloud has rolled away we will not see fields white with the fleecy cotton, but green with growing crops of vegetables and grain, and rolling pastures in which fat cattle are grazing. There will be beautiful painted homes and large dairy barns and happy families will inhabit all of the ruralside. And the cloud has already begun to pass away in this county."

Certainly it is evident that low-priced cotton has brought to many thinking farmers a realization of the true worth of food and feed crops. It isn't likely that cotton will be completely abandoned, because of the suitable soil for cotton cultivation in the Carolinas, but it is rather certain that the wise farmer will hereafter go slow in putting out too much cotton, particularly if he hasn't insured the cotton crop with ample side crops.

Those Who Use The 3 Shelby Building and Loans

IN 1931

HAD PAID TO THEM
IN MATURED SHARES AND
CANCELLED MORTGAGES

\$755,700.00

The three local B. & L. Associations will soon mature series that will pay to shareholders in cash and cancelled mortgages

\$141,700.00

THE THREE LOCAL B. AND L. ASSOCIATIONS HAVE TOTAL ASSETS OF

\$2,303,400.00

THESE BUILDING AND LOAN ASSOCIATIONS ARE STRONG INSTITUTIONS SERVING A GOOD COMMUNITY IN A FINE WAY.

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25c WEEK MATURES \$100 IN 332 WEEKS

50c WEEK MATURES \$200 IN 332 WEEKS

\$1.00 WEEK MATURES \$400 IN 332 WEEKS

\$2.00 WEEK MATURES \$800 IN 332 WEEKS

\$5.00 WEEK MATURES \$2,000 IN 332 WEEKS

And So On Up To The Limit Of Your Capacity To SAVE.

Or you can buy a paid-up share for \$72.50 and get \$100 in 332 weeks. This is what we call paid-up shares and for each \$72.50 share bought, we pay you \$100, the difference between the two being the interest we pay you.

Each association is safe, strong and conservatively managed. Take out a few shares now. You'll want to build a home or buy something later on. Prepare for the rainy day or a more urgent need.

Cleveland Building & Loan Association
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