

LOOKING AT WASHINGTON

By Hugo S. Sims, Washington Correspondent

State Farmers' Demands Critical of Labor Political Effect.

Out of the five major farm organizations in the United States have united to support a program, demanding changed administration of existing statutes and new laws on agriculture and labor.

The four organizations, including the National Grange, the American Farm Bureau Federation, the National Council of Farmer Cooperatives and the National Cooperative Milk Producing Federation, in a policy statement signed by their leaders, warned of a food and fiber shortage unless price ceilings are raised and manpower conditions improved.

The organizations want revision of the parity, or "fair exchange" formula, so that all farm labor, including that performed by the farm family, would be recognized in any computation of parity for price ceiling purposes.

They warned that when studies now underway are concluded, they may seek additional legislation calling for more fundamental changes in the method of computing parity prices.

They want adequate machinery and equipment for essential production, elimination of "impractical" restrictions on the placement of domestic labor, the use of voluntary and school labor and the importation of Mexican and West Indian labor under practical procurement and distribution conditions.

A considerable interest is the demand of the farm organizations for an extension of the industrial work-week to "at least fifty-four hours," with all over-time rates of pay eliminated.

Moreover, the farm leaders called for a cessation of tributes, "now being exacted as a requisite for employment" and the abandonment of attempts to impose union conditions in the employment of farm labor. They are for the elimination of slow-downs and racketeering practices being "imposed by organized labor."

The program of the farm organizations, even as it involves agriculture, will be the subject of some debate. Their activities have been

criticized by some who have asserted that they represent the prosperous, land-owning class and fail to represent millions of agricultural workers, tenants and sharecroppers.

So far as the press dispatch indicates, the program makes little or no mention of increased wages for farm workers and seems to be concerned mainly with the problems that confront the upper crust of the nation's agriculturists.

It is also interesting to note that the program announced goes beyond the province of agriculture and boldly confronts labor organizations with demands as to the work week, overtime, union dues and other practices which have been adopted by organized labor.

Whether this forecasts a bitter fight between the leaders of agriculture and the leaders of labor is a matter of opinion. Certainly, if there is a conflict between those who represent the interests of agriculture and labor, the entire political situation in the United States will be affected.

Moreover, some of the legislation recently passed in the interest of farmers and labor may be altered in the combat that will ensue.

Certificate Buying Plan Pay Now; Deliver Later. Henderson Approves Idea.

Every American is familiar with the fact that due to war spending, there is a quick turn-over of money in the country and a stupendous "inflationary gap," which represents excess of income over goods available for buyers.

To prevent inflation it is considered necessary by financial experts to cut down the excess. Heavier Federal taxes, besides financing the war, play a part in this function and money invested in War Bonds does the same, because it is taken out of the current spending total.

The prevention of inflation is one of the prime responsibilities of Government because of the inevitable deflation that will follow. The experience of the last postwar period is enough to convince anyone of the necessity of extreme measures to prevent a repetition of the national

misfortune.

Another problem which confronts the nation is the conversion of our industries from war-time to peacetime operations. This economic change-over is a serious operation and its speed and success will depend, in a large degree, upon the spending power of the people when war is concluded. A heavy demand for consumer products would speed up the change and diminish the prospect of widespread unemployment.

One of the plans which has been suggested would permit individuals with excess incomes at this time to buy preferred claims on post-war products not now available.

The automobile industry will illustrate how the plan might work. Americans who are unable to buy new cars now will need them after the war. They would be permitted to set apart some of the present excess income for the purchase of a car when production is resumed and, in consideration of so doing, would get a "priority" on the first cars manufactured.

The same idea would apply to the post-war purchases of refrigerators, oil-burners or stokers, washing machines, kitchen ranges, high-price radio-phonograph sets, home air-conditioning units, vacation travel by ship, plane and railway and, possibly, the construction of houses. Obviously, it could likewise apply to other purchases.

Rolf Nugent, director of credit policy in the OPA, has given some thought to the plan which, he says, has aroused enthusiasm among officials of concerns manufacturing durable consumer goods and among consumer finance companies which would have a part in the program. He thinks that it might absorb a considerable portion of the expected 1943 excess between consumer income of \$130,000,000,000 and \$77,000,000,000 in available goods.

The plan, if it can get underway, would not only provide a market for post-war production but would give the Government the use of the money now in financing the war. Thus it would cut down the "inflationary gap" and help provide cash for military purposes.

Leon Henderson suggests that the plan be considered by the public and explains that each purchaser of the certificates would receive 110 per cent of the investment in merchandise, or 100 per cent of his investment in cash after the war. Should the investor want cash earlier, he would be paid the amount invested, less sales and collection costs.

The OPA points out that the customary channels of private enterprise would be utilized for selling the certificates. The dealers selling them would receive the down payment and two per cent of subsequent payments. Bookkeeping and delinquent collections would be handled by finance companies and banks. Installments would be paid at telephone, telegraph and light companies, post offices, etc.

A special plan would take care of the interests of men and women in the armed forces who would be given longer terms of payment to compensate for lower incomes. Moreover sales and collection costs would be avoided and the military personnel would probably be given higher priority than civilians.

There may be difficulties in connection with the application of the proposal, but, it seems to us, that the merits outweigh the disadvantages.

Certainly, if the purchase of the certificates develop generally through out the nation, with individuals indicating present intentions as to the products to be delivered, industry would secure some valuable leads as to the probable demand for products after the war. This would aid private industry in preparing for the post-war period.

Curb Market Sales Establish Record

Marketing surplus farm products placed North Carolina home demonstration club members in the big business class in 1942, as sales on the 55 organized markets topped the half-million dollar mark for the first time.

Mrs. Cornelia C. Morris, Extension economist in food conservation and marketing at N. C. State College, pointed out in a year-end summary that other sales in addition to those on the curb market pushed the 1942 total to \$1,199,656.66.

(Continued on Page Four)

Income Tax News

Persons subject to the Federal income tax must report their income to the Government on forms, or blanks, prescribed by regulations. These forms are obtainable from any Collector of Internal Revenue, and generally from any bank. Special forms are designated for corporations, for partnerships, for trusts and fiduciaries, and for non-resident aliens. Farmers who keep no books of account on the accrual method must attach a special schedule to their return (Form 1040F). For individuals, two forms are used, depending upon the amount and source of income to be reported.

Form 1040. This form is intended for general use of individuals who are citizens of the United States, or residents in this country, whether

citizens or not. It contains spaces to show the amount of income from various sources, deductions allowable, exemptions and credits, and computation of tax liability. As most of the items require some explanation in order to be allowable, the form also contains appropriate schedules to show in more detail how the income or the deductions are determined.

Form 1040A. This is a simplified report, which may, at the option of the taxpayer who makes his return on the cash basis, be filed instead of Form 1040 by citizens and residents whose gross income was \$3,000 or less during 1942, provided all this income consists wholly of one or more of the following: salary, wages, dividends, interest, or annuities. In using this form it is necessary only to enter the amount of gross income as shown, deduct the credit allowable for dependents, and insert the appropriate amount of tax in accordance with one's personal exemption status, as shown on the table on the reverse of the form. This form has no entries for deductions allowable, since the taxes indicated in the table on the back of the form are computed after taking into account what have been considered average deductions for persons of this income class.

A taxpayer should, therefore, consider carefully which form would be appropriate for his purposes. Whichever form is employed, all the information called for in the spaces should be inserted so far as applicable to the taxpayer, in order to avoid the expense to the Government, and the possible inconvenience to the taxpayer, of subsequent check and inquiry.

With each return form is a set of accompanying instructions, and these instructions should be carefully read by the taxpayer before making his return.

Returns for the calendar year 1942 must be filed not later than March 15, 1943. They may be filed by mailing to the Collector of Internal Revenue of the appropriate district in which is located the legal residence or principal place of business of the taxpayer. If the return is filed by mailing, it should be posted in ample time to reach the Collector's office on or before March 15, 1943. Returns received later than the due date are subject to a penalty variable according to the lateness in filing.

Card of Thanks

We wish to extend our sincere thanks to those many friends and neighbors for their kind expressions of sympathy, flowers and cards during the death of our mother, Mrs. Maggie C. Broughton.

J. W. Gatling and W. C. Gatling.

Card of Thanks

I wish to express my sincere appreciation and thanks to each and every person for their kindness and for the beautiful flowers sent at the time of the death of my mother, Mrs. Julia Gibson.

Mrs. H. C. West.

Kidneys Must Work Well - For You To Feel Well

24 hours every day, 7 days every week, never stopping, the kidneys filter waste matter from the blood. If more people were aware of how the kidneys must constantly remove surplus fluid, excess acids and other waste matter that cannot stay in the blood without injury to health, there would be better understanding of why the whole system is upset when kidneys fail to function properly.

Burning, scanty or too frequent urination sometimes warns that something is wrong. You may suffer nagging backache, headaches, dizziness, rheumatic pains, getting up at night, swelling.

Why not try Doan's Pills? You will be using a medicine recommended the country over. Doan's stimulate the function of the kidneys and help them to flush out poisonous waste from the blood. They contain nothing harmful. Get Doan's today. Use with confidence. At all drug stores.

DOAN'S PILLS

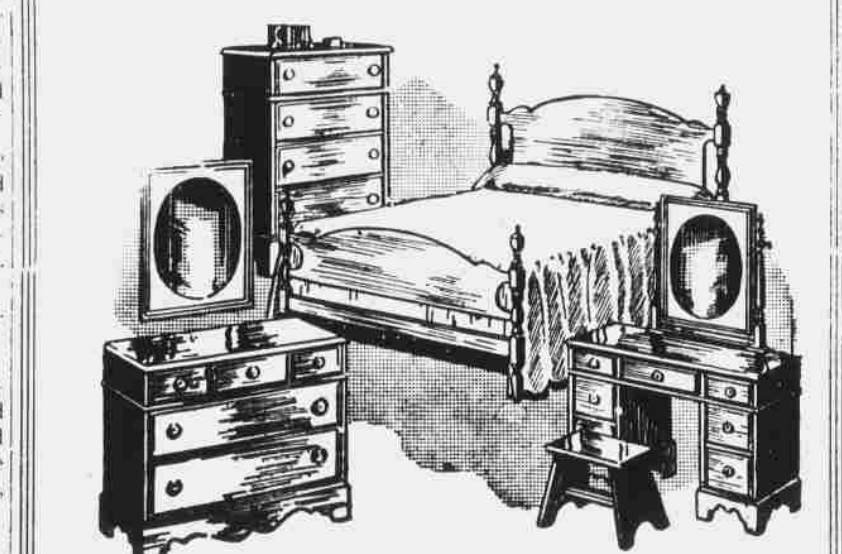
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TOMMY DORSEY PICKS NEW TUNE HIT
"It Started All Over Again" is the name of Tommy Dorsey's selection as a hit-to-be for 1943. Get complete WORDS and MUSIC of this romantic and appealing song in the January 24th issue of THE AMERICAN WEEKLY. The Big Magazine Distributed With The BALTIMORE SUNDAY AMERICAN. On Sale At All Newsstands.

AT FIRST SIGN OF A **COLD** USE **666** 666 TABLETS, SALVE, NOSE DROPS

NEW... MODERN 3 Piece Bed Room Suites



Modern-minded people like modern designs, and we know you will like these new 3-piece Bed Room Suites we now have on display... they are of sturdy construction, solid wood with walnut finish. Stop in this week-end and see these suites.

Beginning Saturday, January 23, We Will Close Our Store at 7 P. M. O'clock Every Saturday

Quinn Furniture Co.
211 North Poindexter St. Elizabeth City, N. C.

REPORT OF THE CONDITION OF HERTFORD BANKING CO.

Hertford, in the State of North Carolina, at the close of business on December 31, 1942.

ASSETS	
Loans and discounts	\$ 140,921.37
United States Government obligations, direct and guaranteed	319,255.04
Obligations of States and political subdivisions	277,338.18
Corporate stocks	3,300.00
Cash, balances with other banks, including reserve balances, and cash items in process of collection	683,108.91
Bank premises owned \$7,610.00, furniture and fixtures \$1,753.80	9,363.80
Real estate owned other than bank premises	17,703.89
Other assets	31,437.14
TOTAL ASSETS	\$1,481,528.33
LIABILITIES	
Demand deposits of individuals, partnerships, and corporations	\$ 928,293.06
Time deposits of individuals, partnerships and corporations	368,487.60
Deposits of United States Government (including postal savings)	18,181.53
Deposits of States and political subdivisions	62,664.74
Other deposits (certified and officers' checks, etc.)	8,765.55
TOTAL DEPOSITS	\$1,386,492.48
Other liabilities	1,294.14
TOTAL LIABILITIES (not including subordinated obligations shown below)	\$1,387,686.62
CAPITAL ACCOUNTS	
Capital*	\$ 48,000.00
Surplus	14,500.00
Undivided profits	21,469.71
Reserves (and retirement account for preferred capital)	9,872.00
TOTAL CAPITAL ACCOUNTS	\$ 93,841.71
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	\$1,481,528.33

* This bank's capital consists of first preferred stock with total par value of \$25,000.00, total retirable value \$23,000.00; and common stock with total par value of \$25,000.00.

MEMORANDA

(a) Pledged assets (and securities loaned) (book value);
(b) Other assets pledged to secure deposits and other liabilities (including notes and bills rediscounted and securities sold under repurchase agreement) \$ 25,148.86
(c) **TOTAL** \$ 25,148.86

(a) Secured and preferred liabilities:
(a) Deposits secured by pledged assets pursuant to requirements of law \$ 25,148.86
(d) Deposits preferred under provisions of law but not secured by pledge of assets 26,947.08
(e) **TOTAL** \$ 52,095.94

(a) On date of report the required legal reserve against deposits of this bank was \$ 171,125.11
(b) Assets reported above which were eligible as legal reserve amounted to 683,108.91
I, R. M. Riddick, Jr., Cashier of the above-named bank do solemnly swear that the above statement is true, and that it fully and correctly represents the true state of the several matters herein contained and set forth, to the best of my knowledge and belief.

R. M. RIDDICK, JR.
Correct—Attest:
T. P. BRINN,
CHAS. WHEDEBEE,
CHAS. E. JOHNSON,
Directors.

Sworn to and subscribed before me this 14th day of January, 1943, and I hereby certify that I am not an officer or director of this bank.
L. C. WINSLOW, Notary Public.
My commission expires October 15, 1943.
MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

WHERE CAN I GET THE SAME BRAND OF MOTOR OIL USED BY AMERICAN AIRLINES?

ASK FOR SINCLAIR PENNSYLVANIA AT STATIONS DISPLAYING THIS SIGN!

"SAVE WEAR WITH SINCLAIR"

OIL IS AMMUNITION—USE IT WISELY

J. H. TOWE, Agent
SINCLAIR REFINING CO.
Hertford, N. C.