

## Economic Role Played By Savings Strongly Mirrored in Regional Flow Of Investments In Life Companies

An insight into the role played by the people's savings and their thrift institutions in the economic life of the nation and its growth is provided by regional trends on the flow of life insurance investment funds over the past decade.

With 115 million policy holders, the equivalent of nearly two out of every three persons in the population, life insurance is the nation's most widely owned formed of personal thrift and thereby one of the economy's principal sources of the capital formation.

### Factor of Regional Growth

Of particular significance in the investment figures is the close relationship between the growth of life company investments in various parts of the country and regional expansion trends in recent years. This responsiveness to growth needs is especially evident in that Far West and certain parts of the South, where Government compilations show greater-than-average increases in population and in personal income than occurred in the nation at large during the Fifties.

Data compiled by the Life Insurance Association of America on the investments of companies representing 85 per cent of the assets of all United States life insurance companies show that, for the country as a whole, these investments increased by approximately 32 1/2 per cent, or 69 per cent, in the period from the beginning of 1950 to the end of 1954. The dollar totals involved grew from \$47.1 billions at the start of the Fifties to \$79.8 billions at the close of 1954.

### The Pacemakers Listed

Setting the regional pace in the rate of growth for the decade was the group of eight Mountain States running from Montana to Arizona. Investment of life insurance funds in these States increased from \$1 1/2 billions at the start of 1950 to \$3 1/2 billions at the end of 1954, a rise of 133 per cent. Paralleling this trend as a population gain of 33 per cent for these eight States between 1950 and 1954, practically double the national average in those years, combined with a rise of 95 per cent in total personal income, close to a third greater than the 73 per cent expansion for the nation as a whole.

Close behind in the regional rate of growth were the Pacific Coast States of California, Oregon and Washington. Here, too, the influence of population and income trends is clearly discernible, with the former up 34 per cent and personal income again 95 per cent in the 1950-54 period. Life company investments in the Pacific Coast States in the period increased from \$4.9 billions to \$10.6 billions, a rise of 118 per cent.

Third in growth performance were the West South Central States of Arkansas, Louisiana, Oklahoma and Texas where combined life insurance investments expanded from \$4.7 billions to \$9.7 billions between 1950 and 1954, up 105 per cent. Here the principal factor was rising industrialization rather than above average increases in population and income, particularly in Tex-

as and Louisiana. **Gains In Other Areas** Other regional gains in life company investments in the 1950-54 period were:

South Atlantic States, up from \$5.8 billions to \$10.1 billions, increase of 73 per cent.

East North Central States, \$16.4 billions in 1954 versus \$9.6 billions in 1950, a rise of 71 per cent.

East South Central States, up from \$2.7 billions to \$4.4 billions, increase of 64 per cent.

West North Central States, \$6.5 billions versus \$4.1 billions, up 58 per cent.

Middle Atlantic States, \$13.3 billions versus \$11.2 billions, up 17 per cent.

New England States, up from \$2.6 billions to \$3.3 billions, increase of 27 per cent.

**Mortgage and Capital Funds** As a result of these changes, the five East North Central States running from Ohio to Wisconsin have replaced the Middle Atlantic States of New York, New Jersey and Pennsylvania as the regional leader in life company investments. The Pacific Coast States now rank in third place in this respect, a position occupied by the South Atlantic States at the beginning of the Fifties.

Growth in mortgages stood out in the investment record, reflecting the contribution of the life companies to increasing home ownership and providing better housing for the American people. Mortgage investments of the companies in the study grew from \$10 1/2 billions to \$29.9 billions in the 1950-54 period, a rise of 186 per cent. Funds to promote industrial expansion through investment in bonds of public utilities and in industrial and miscellaneous bonds in-

creased from \$15.7 billions to \$31.9 billions in the period, up 103 per cent.



**PEACE STRATEGY** — Adlai Stevenson outlines his "grand strategy for peace" at a Chicago Textile Workers Union convention. He emphasized disarmament.

Tested "Trust her? You surely don't think she could keep a secret?" "Well, I've trusted her with other things, and she kept them."

### "MY DAY IN THE SPIRIT WORLD"

Top Washington reporter Ruth Montgomery tells of an eerie "re-union" with the dead. This is the true story of a reporter who didn't believe in spiritualism, but who reports a truly remarkable meeting with a famed spiritualist. Read "My Day In The Spirit World" in The American Weekly with the June 26 issue of the

**BALTIMORE AMERICAN** on sale at your local newsdealer

## Sunday School Lesson

HEEDING CHRIST'S TEACHINGS

International Sunday School Lesson for June 26

Memory Selection: "Every one then who hears these words of mine and does them will be like a wise man who built his house upon the rock."

Lesson Text: Matthew 7:24-29; 21:28-32.

The question for our consideration today is: How can we eliminate the gap between our professions of Christianity and our practice of it?

We have been studying the "Marks of Citizenship in the Kingdom of God" for the past twelve sessions. We now close this unit by dealing with the vitally important problem of putting our Christian principles into practice.

To live successfully as a citizen in the kingdom of God, one must of necessity heed the teachings of Jesus, for Jesus was the greatest teacher who ever instructed disciples. He repeatedly astonished his listeners with his ability.

Jesus taught with authority—authority which arose from the way in which he refreshed their souls. The authority of Jesus, too, rested on his sound spiritual discipline. He knew the law and the prophets. He meditated on them day and night. And his authority was rooted in a holy life, and in his faith. And from all these qualities came another element of his authority; a moral quality of life—his deep concern and abiding love for his people. Jesus' love knew no boundaries or fears of contamination. It acknowledged sinners as well as innocent children. He was a unique Being.

Jesus' teachings were an attempt to get men to build houses of personality according to his type of architecture. To do so required much planning and thinking. He therefore called on men to consider the type of housing they were constructing.

Jesus used the parable of the man who built his house on rock, and it endured; and of the man who built his house on sand, and it was swept away. A home built without Christ is built on sand. A business on the laws of the jungle rather than on Christ may make money, but it cannot endure in the long run—the floods of hate, bitterness and jealousy will destroy it. A listener who hears the best ought to do the best. To hear the right but do the wrong, to see the beautiful but choose the ugly, to know the true but choose the false is gross sin. Such timbers in your house of personality are like termite-eaten beams. Such structures cannot stand.

In the parable of two sons in Matthew 21:28-32, we have a typical response to a father's request. One son says, "I will," but does not. The second son says, "I won't," but does the father's will.

Some religious folks simply do not grow. They arrive at a certain point and are satisfied. This is stagnation. Some, however, yearn to be better than they are. James, John, Peter, Mary, Zaccheus and countless others who took the teachings of Jesus seriously all came to a new life. They learned to depend on themselves. They soon discovered that there was a power not their own that helped them work righteousness.

When someone raised the question concerning work and fair play, Jesus seized the opportunity to tell a parable about laborers and their hours of work (Matthew 20:1-16). Some men were hired early in the day and did a full day's work; some were hired half way through the day; still others were hired almost at the end of the day; yet their employer paid each man an equal amount. This system did not suit all. Those who had done a full day's work felt it was grossly unjust. But the employer, apparently recognizing the need of such man and the hunger of his household, felt he had a right to pay as he saw fit. So Jesus refuted the merit system—good works as a means of gaining spiritual values.

Regardless of when a man starts working in God's vineyard, each man receives the same sense of inner peace, poise and power. He who is a doer of the Word finds the same inner qualities of life regardless of longevity of service. God is a

Continued on Page 4—Section 1

**FENCE-SITTING**

The Church for all... ALL FOR THE CHURCH

The Church is the greatest factor on earth for the building of character and good citizenship. It is a storehouse of spiritual values. Without a strong Church, neither democracy nor civilization can survive. There are four sound reasons why every person should attend services regularly and support the Church. They are: (1) For his own sake. (2) For his children's sake. (3) For the sake of his community and nation. (4) For the sake of the Church itself, which needs his moral and material support. Plan to go to church regularly and read your Bible daily.

Day	Book	Chapter	Verses
Sunday	Titelation	3	15-23
Monday	Matthew	25	21-46
Tuesday	Palms	116	1-19
Wednesday	Deuteronomy	8	6-20
Thursday	Hiberees	11	1-10
Friday	Palms	45	1-13
Saturday	Palms	125	1-5

Fence-sitting isn't the safest occupation for the small fry, even if it is fun.

But fence-sitting for grown-ups is neither safe nor fun!

A man has to take a stand. He must let the world know his convictions. He must live them!

The principles in which we believe can perish while we dawdle uncommitted, uncertain or unchurched.

Behind the iron curtain men who are determined to overthrow freedom and faith hide neither their communism nor their atheism.

Here in America on a Sunday morning; no man can afford to sit on the fence IF he believes in God, and in the right to worship Him in the Church of his choice.

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## Perquimans Church Services

**HERTFORD BAPTIST CHURCH**  
Norman Harris, Pastor  
Sunday School, 9:45 A. M.  
Morning Worship, 11:00 o'clock.  
Evening Worship, 8 o'clock.  
Mid-week Services, Wednesday evening at 8 o'clock.

**BETHLEHEM CHURCH OF CHRIST**  
Joe Brickhouse Pastor  
Sunday School 10:00 A. M.  
First Sunday 11 A. M. and 8 P. M.

**BURGESS BAPTIST CHURCH**  
A. J. McCallan, Pastor  
Sunday School each Sunday at 10:00 A. M.  
Morning worship at 11 o'clock, 2nd and 4th Sunday mornings.

**PERQUIMANS CHARGE CHURCHES**

**Rev. Albert Gore, Jr., Pastor**  
Cedar Grove Church: 1st Sunday 10 A. M.; 2nd Sunday, 11 A. M.; 3rd Sunday 7:30 P. M.  
Epworth Church: 1st Sunday, 11 A. M.; 2nd Sunday, 7:30 P. M.; 3rd Sunday, 10 A. M.; 4th Sunday, 7:30 P. M.  
Oak Grove Church: 1st Sunday, 7:30 P. M.; 3rd Sunday, 11 A. M.

**NEW HOPE - WOODLAND**  
Dan E. Meadows, Pastor  
New Hope Church School, 10 A. M.; worship services, 11 A. M., 1st and 3rd Sundays; 7:30 P. M., 2nd and 4th Sundays.  
Woodland Church School, 10 A. M.; worship service 2nd and 4th Sunday, 11 A. M.; 1st and 3rd Sunday, 7:30 P. M.

**ANDERSON'S METHODIST CHURCH**  
Church School, 10:00 A. M.  
Morning Worship, 11:00 A. M.  
second and fourth Sundays.

**WOODVILLE BAPTIST CHURCH**  
William S. Brown, Pastor  
Sunday School, 9:45 A. M.; Morning Worship, 11 A. M.; Training Union, 6:30 P. M.; Evening Service, 7:30 P. M.

**UP RIVER FRIENDS CHURCH**  
Orval Dillon, Pastor  
Sunday School, 9:45 A. M.  
Church services, 11 A. M. and 8 P. M.  
Youth Fellowship, 7 P. M.  
Prayer service, Wednesday, 7 P. M.

**BETHEL BAPTIST CHURCH**  
Bryan Holloman, Pastor  
Sunday School, 10:00 A. M.  
Morning Worship 11:00 A. M.  
Evening Worship, 8:00 P. M.

**PINEY WOODS FRIENDS CHURCH**  
Mark Hodgins, Pastor  
Church School 10 A. M.  
Morning worship 11 A. M.  
Young People's meeting 7 P. M.

**WHITEVILLE GROVE BAPTIST CHURCH**  
Rev. J. Paul Holoman, Pastor  
Sunday School 10:00 A. M., every Sunday.  
Church services first and third Sundays at 11:00 A. M.

**HERTFORD METHODIST CHURCH**  
J. A. Auman, Pastor  
Church School 9:45 A. M.  
Morning Worship 11:00 o'clock.  
Youth Fellowship, 5:45 P. M.  
Evening worship, 7:30 P. M.

**BAGLEY SWAMP PILGRIM CHURCH**  
M. M. Holmes, Pastor  
Sunday School, 10:00 A. M.  
Morning Worship 11 o'clock.  
Young People's meeting at 6:30 P. M.  
Evening worship, 7:30 o'clock.

**HOLY TRINITY EPISCOPAL CHURCH**  
Rev. E. F. Moseley, Rector  
Holy Communion, 8:00 A. M.; Church School 9:45 A. M.; Morning Prayer and Sermon (Holy Communion), first Sunday, at 11:00 A. M.

**BEREA CHURCH OF CHRIST**  
Charles Presley, Pastor  
Bible School each Sunday at 10 o'clock; Holy Communion each Sunday; Worship Services, first and third Sunday mornings at 11 o'clock; Evening Worship Service at 7:30 o'clock.  
Adult Study Classes and Youth Meetings first and third Sunday evening at 7 o'clock.

**CHAPPELL HILL BAPTIST CHURCH**  
Rev. J. Paul Holoman, Pastor  
Sunday school every Sunday at 10:00 A. M.  
Worship service every second and fourth Sunday at 11:00 A. M.  
BTU every Sunday at 7:30 P. M.

**ASSEMBLY OF GOD**  
Rev. L. J. Howe, Pastor  
Sunday School 10 A. M.; Worship at 11 A. M.; Evangelistic Service 7:30; Prayer Meeting Tuesday night at 8 o'clock, and CA Services Friday night at 8 o'clock.

**MT. SHAW BAPTIST CHURCH**  
Rev. Luther Wheeler, Pastor  
Sunday School each Sunday morning at 10 o'clock.  
Worship services, 1st and 3rd Sunday evening at 8 o'clock; 2nd and 4th Sunday mornings at 11 o'clock.

**BETHANY METHODIST CHURCH**  
Frank Farnsworth, Pastor  
Sunday School, 1st and 3rd Sunday 10:00 A. M.  
Services, 2nd and 4th Sunday

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