



BOOM and in gold
The end of almost every previous depression in the history of the world has been marked by some kind of a speculative boom. Perhaps the wave of speculation in gold mining stocks which started a couple of weeks ago on the London Stock Exchange may prove the impetus that will bring money back into circulation rapidly.
More gold was mined in 1932 than in any previous year since world records began to be kept. Most of it came from South African mines; a big percentage of it from Canada. Gold is worth more, measured in commodities and labor, than it has ever been. That makes shares in producing gold mines particularly valuable.
In times like these no predictions are safe, but I want to register a

guess that the next few months will see a revival of speculation not only in gold mining stocks, but in other securities. Speculation does not make prosperity, but it is nearly always an evidence that people who control important money have come to the conclusion that the worst is over, and are taking their money out of hiding. And that means that prosperity is closer at hand.

TAXES and how applied
I cannot escape the conviction that the fairest systems of taxation are those that are based directly upon what the taxpayer gets for his money. Every cigarette smoker pays a six cents tax every time he buys a package of twenty cigarettes but nobody protests because nobody feels that he is being taxed. Few people object to paying the gasoline tax, the proceeds of which make highway improvement and maintenance possible.
I think one weakness of our income tax system is that incomes from all sources are taxed at the same rate and lumped together. Incomes from rents ought possibly be taxed at one rate, incomes from dividend on stock investments at another rate, and incomes from the profits of trade at still another.
More people are studying this question of taxation, and studying it more intelligently than ever before. We are going to see radical changes in our taxation system.

BATHS in the White House
I remember when I was a boy in Washington that there was a great debate in Congress over the question of putting a second bathroom into the White House. Mr. Cleveland was President and his political opponents in Congress declared that he was a devotee of luxurious extravagance in wanting more than one bathroom for the entire White House.
I don't know how many bathrooms there are in the White House now, but my guess is at least a dozen. But when it was proposed in Congress the other day to give President Roosevelt enough money to put a swimming pool in the White House basement and Representative Schaefer of Washington objected on the ground of extravagance. I was reminded of the furore over Mr. Cleveland's bathroom.
"There are lots of people in the United States that don't have swimming pools," said Mr. Schaefer. That was a pretty cheap appeal to unintelligent voters. He might have

added that there are a lot of people, also, who are not President of the United States.
AMENDMENTS important one
Perhaps the next amendment to the Federal Constitution will be the repeal of Prohibition, but there is another amendment that has been pending for ten years, which may get in ahead of repeal.
This is the amendment permitting the Federal Government to bar from interstate commerce the products of the labor children under eighteen years. Congress passed a law years ago to that effect, and the Supreme Court held it was unconstitutional. An amendment to the Constitution to overcome this was submitted in 1922. Only nine State Legislatures have ratified it. Thirteen have not even brought it to a vote and twenty-six have rejected it.
A great many people believe that this child labor amendment is more vital to the future welfare of the United States than the repeal of Prohibition.

SILVER again
Nearly two years ago I began commenting in this column on the price of silver and its effect upon commodity prices and world trade. Since then a good many intelligent people on both sides of the Atlantic have waked up to the fact that the demonetization of silver in Europe and the resulting devaluation of the money of the Orient is one of the important causes of low commodity prices and a serious obstacle to international commerce.
I think it can be proved that the re-establishment of the pre-war price of silver would be the longest possible step toward a revival of business. That does not mean "sixteen to one", but it does mean that the discussions of the silver questions in Congress ought to be taken seriously.

Legislature Fools While The Groans Of Taxpayers Rise
(Continued from Page One)

committee runs into a snag every time it brings up the Corporation Commission or the Highway Department. It is rather doubtful just what is going to be accomplished along these lines. Some folks are beginning to think that not much will be done.
There's going to be a sales tax established. Might just as well make up your mind to that now. At least everybody up here says that there will be. And it is beginning to look as though A. D. MacLean's plan for an eight-months' state supported term of school is going to materialize into an actual fact. There have been various hearings in Raleigh during the last few days, and there probably will continue to be more, because everybody seems to have something to complain about.
Lieutenant-Governor A. G. Graham expressed himself Monday as being well satisfied with the progress which the senate is making. He said he believed that the legislature would adjourn without being in session longer than seventy days. The optimist! Most observers are inclined to believe that the session will last at least ninety days. But you never can tell.
A bill has been prepared which will put Commissioner Graham, of the Department of Agriculture, under the supervision of a board of eight master farmers, and Mr. Graham doesn't like the idea at all. They almost had a row over it in committee meeting Tuesday.
Fishermen, hunters and other sportsmen were in evidence from all parts of the state Tuesday to protest over the proposed change in game laws. There is a movement on foot to do away with the state game warden and also the deputies in various sections of the state.
Truck and bus men also had a hearing Tuesday, protesting over the new changes which have been proposed for them. A report will be submitted within the next day or two, giving complete information relative to all salaries being paid by the state in various departments of government. The legislature is a regular bear cat when it comes to cutting salaries, but that's about all they have been able to do thus far in connection with all this noise about economy.
The cosmetologist bill passed the senate early this week. That the bill which provided for regulating beauty parlor operators. And say—you probably have read about the big whoopee party that is alleged to have taken place at one of the Raleigh hotels. It seems that the whole affair was nothing but imagination. Just the same the legislature has to take the blame.
It sort of looks as though the Highway Department might be coming in for a lot of regulating and other expert advice. Some decided changes are going to be recommended to the legislature. Whether they will be carried out or not remains to be seen.
The folks up in the Albemarle section are asking that the toll be lifted from the bridge across the lower Chowan river.
Indications are that Senator Clem-

ent's bill, proposing to tax manufacturing plants and other industries will not meet with approval. And it also is beginning to look as though Senator Moore's bill, asking for a tax on electric power, is also doomed to get an unfavorable report.
There is increasing sentiment that the sales tax, if it is decided upon, be used exclusively for educational purposes. The prevalent idea appears to be that if this is done,

there will be much less criticism in connection with the tax.
Everything is moving along very smoothly, even though it isn't moving along very rapidly, and everybody is still talking economy, even though nothing much has been done about it yet. Still, the day of miracles may not be over at that.

NOTICE
The Edwards Transportation Bus will leave West Jefferson via Sparta for Bel Air, Md., on March 1st, at 7 o'clock a. m. Fare \$8 one way; \$14 round trip. For information write: W. Bert Edwards, Darlington, Md. tf

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Tax Notice!
I will meet the tax payers of Alleghany County at the following places for the purpose of collecting the 1932 taxes:
Cherry Lane Township, John Miles' Store, February 22
Glade Creek Township, Blevins Cross Roads, Feb. 23
Cranberry Township, Richardson Bros. Store, Feb. 24 forenoon.
Whitehead Township, Richardson's Store, Feb. 24 afternoon.
Prather's Creek Township, J. F. Cox Store, Feb. 27 forenoon.
Prather's Creek Township, Cooper Mines' Store, Feb. 27 afternoon.
Piney Creek Township, Douglas Store, Feb. 28, forenoon
Piney Creek Township, Landreth's Store, Feb. 28 afternoon.
Gap Civil Township, at Register's office, Feb. 29.
R. B. McMillan,
Sheriff and Tax Collector

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FUNERAL HOME
Ambulance Service Day or Night.
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SPARTA, N. C.

USED FORD CARS

1930 Standard Coupe	\$225
1929 Tudor	\$175
1929 Touring	\$150
1930 Roadster	\$150

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GROCERIES	DRY GOODS
6 pounds Sugar for.....25c	LL Sheeting, yard.....4 1/2c
10 pounds Rice for.....19c	Children's Hose, pair.....5c
Fat Back, pound.....5c	Men's Big Ben Overalls.....69c
Ground Pepper, pound.....20c	Dress Gingham, 3 yards.....15c
Pure Coffee, 2 pounds.....25c	Ladies' Full-fashioned Hose 48c
Pure Lard, pound.....5c	Men's Red Axe Overalls.....49c
Oranges, dozen.....10c	Boy's Overalls.....29c
Queen of the West Flour, Per hundred.....\$2.00	Men's Work Shoes.....\$1.19
Oat Meal, box.....5c	36 inch Outing, yard.....7 1/2c
Ladies' Spring Coats.....\$4.75	
Men's Spring Suits.....\$7.48 to \$11.95	
Boy's Suits.....\$3.48	

Store News
Organization backed by experience and efficiency enables us to undersell mail order houses and others that are not following our methods. Every edge must cut. We offer the people of Alleghany and surrounding counties, the advantage of mass buying for cash and volume distribution. The merchandise we sell is new and dependable, direct from the mills and factories. The groceries and produce are fresh and staple. Its all a direct proposition. We are satisfied with a small per cent. of profit. We cannot hope to prosper unless you do. Progress must advance. Our methods are different, but you will like them. Try us out. Our best efforts are at your disposal.
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