



## DAVIDSON COLLEGE

Davidson is a four-year college for men, located in historic Mecklenburg County, twenty miles north of Charlotte. It was founded in 1837 by Scotch-Irish Presbyterians who have always been lovers of liberty and of learning. It is interesting to note that in the original charter granted by the Legislature of North Carolina a hundred years ago it is stated that the purpose of the college shall be "to educate youth of all classes without any regard to the distinction of religious denominations, and thereby promote the more general diffusion of knowledge and virtue." In other words, Davidson was to be a Christian college, but not sectarian. The religious statistics indicate that Davidson College in 1938 is living up to this expressed purpose of the original founders. At the present moment the various religious denominations are represented as follows at Davidson: Presbyterians, 419; Methodists, 95; Baptists, 53; Episcopalians, 40; Lutherans, 11; Associate Reformed Presbyterians, 7; Moravians, 7; Christians, 3; Congregational, Catholic, Jewish and Mennonites, 1 each.

The leader of the movement to found Davidson College was Rev. Robert Hall Morrison, pastor of the historical Sugaw Creek Church near Charlotte, and the father of Mrs. Stonewall Jackson, Mrs. General D. H. Hill, and several other charming daughters.

Of course, the college began in a very small way in 1837, but it began as a real college from the very start. Twenty years later Mr. Maxwell Chambers, its last will and testament. That handsome gift started Davidson on her journey to be a first-class college. Of course, the Civil War and the reconstruction days kept the young college back considerably. However, during all those difficult years the college kept moving steadily forward.

With the beginning of the present century Davidson began to take on new life. The General Education Board of New York made some stimulating offers which encouraged the friends of the college to raise considerable sums of money. The student body began to grow; the faculty was enlarged, and the college began to take a first-rate standing in the educational world.

The endowment of the college now stands around one million dollars. The plant is valued at about one million, five hundred thousand dollars. Davidson also receives five per cent of the annual income from the Duke Endowment. This has amounted to sums varying from sixty thousand to seventy-two thousand dollars annually. Davidson, along with other institutions, owes Mr. James B. Duke a great debt of lasting gratitude for all that he has done for the cause of higher learning in the State of North Carolina.

Davidson College today has 664 students representing twenty-three states and nine foreign countries. Those from foreign countries are sons of missionaries and constitute an unusually fine group of students. The faculty consists of over forty Christian men who hold their graduate degrees from the best universities in America and Europe.

The standing of the college in the educational world is indicated in some facts that are stated in the paragraph which follows:

Davidson College is a member of the Association of American Colleges, of the Association of Colleges and Secondary Schools of the Southern States, of the Southern University Conference, of the National Conference of Church-Related Colleges, of the Presbyterian Educational Association of the South, and it is on the list of colleges approved by the Association of American Universities. Davidson also has a chapter of Phi Beta Kappa.

This year marks the fifty-first anniversary of the organization of the American Mutual Liability Insurance Company, the fiftieth consecutive year of its returning uninterrupted dividends of at least 20% to policyholders and the twentieth year of its service through its Charlotte office to employers in North Carolina. In 1930, a year after the North Carolina Workmen's Compensation Law became effective, American Mutual opened its Greensboro office to serve employers in the northern part of the state.

No adequate history of employers' liability or workmen's compensation insurance would fail to note what this first American liability insurance company—the first mutual liability insurance company—has contributed to the development of such insurance and its related legislation in this country. Organized in 1887 by a group of business men for mutual insurance, it has been one of the strongest forces in the establishment of equitable costs for all buyers of these lines of insurance.

The Charlotte office of the company has been closely identified with the history of workmen's compensation in the state of North Carolina, as well as locally. More than 400 employers in the vicinity of Charlotte are serviced by this local office whose list of policyholders has increased steadily year after year.

As a mutual company, American Mutual has been free to concentrate on servicing its policyholders and on lowering costs of operation. A large engineering staff is continuously engaged in assisting policyholders improve efficiency through accident prevention. With practically complete control in the selection of policyholders and with its experience of more than half a century in accident prevention, the company has developed a policyholder group which stands high in its safety record.

The company's growth has been such that it today has branch offices in 56 principal industrial centers of the country. Medical service is provided by the company through physicians experienced in industrial medicine, restoration of workers' skill and rehabilitation of injured employees.

Leading business men of many industrial centers who now insure with the company constitute its Advisory Boards and

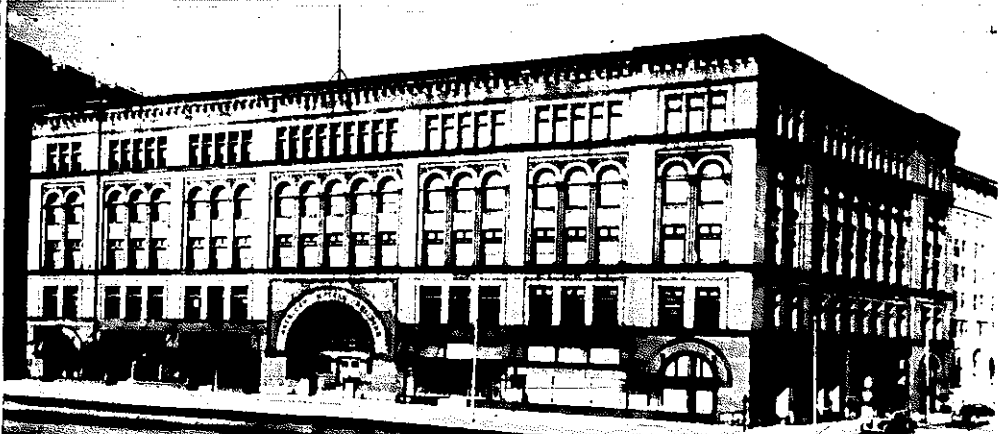
are consulted and give counsel about the general affairs of the company, particularly those problems of special interest to the employers of their respective states.

North Carolina is represented on the Carolina Board by J. Holmes Davis, president, Spofford Mills, Inc., Wilmington; J. M. Gamewell, treasurer, Erlanger Mills, Lexington; Archibald C. Linsberger, Jr., president and treasurer, National Weaving Co., Lowell, and James E. Mills, president, Adams-Mills Corporation, High Point. South Carolina members are William J. Bailey, president, Clinton Cotton Mills, Inc., Clinton; Ellis M. Johnston, chairman of the board, Woodside Cotton Mills, Easley Cotton Mills, Greenville, and Fred W. Symmes, president, Union-Buffalo Mills Co., Greenville.

The success of American Mutual is told briefly in its unsurpassed record of dividends to policyholders. Even in years of great general financial stress, the company has maintained dividends at the rate of 20% or more of the premiums, declared in advance of expiring policies. The 600th consecutive monthly dividend, payable in October, completes a period of 50 years of dividend distributions—a record unparalleled in the field of liability insurance and exceeded elsewhere by few companies. Total dividends to policyholders during the 50 years since October, 1888, total more than \$60,000,000.

The personnel of the Charlotte office, opened on May 1, 1919, comprises R. Corson Rose, who has continuously served as branch production manager since he joined the company in November, 1921; Robert H. Smathers, branch claim manager, and Edgar L. Dorsy, Jr., engineer. William I. Blanton has served the Greensboro office as branch production manager since it was opened on October 1, 1930. Howard V. Bishop is branch claim manager and Clyde T. Shaner, engineer.

America's Mutual's continuous increase of policyholders in Charlotte and North Carolina during recent years is a tribute to the efficiency of the production, underwriting, claim and engineering personnel of these offices. In 1937 the company continued to be the largest writer of workmen's compensation insurance in the state, writing over 35% more business than its nearest emulator and maintaining the lead which it has held for several years.



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