

The Charlotte News

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priding, though, for the thought of being 42nd was tolerable. As he had come up in the last fifteen or twenty years from an even lower standing—a la to discover that the class was 40th in 1934 and 39th in 1935; in short, that relatively we have lost ground under the New Deal. Our income has increased, but by not so much as in the states of Georgia, Oklahoma and North Dakota, which have displaced us in the standing.

Poor Ol' 42! Poor Ol' 42, indeed! To be 42nd and headed up is one thing. To be 42nd and headed down is something else.

Rally 'Round the Virginian

The Federal Reserve Board and Senator Carter Glass apparently have different ideas of what should be done to "stimulate business," which just now is languishing alarmingly. The board's idea, as indicated in its modification of margin requirements and its tentative decision to buy great slabs of government bonds in the open market, is to make credit plentiful and cheap. The theory behind this is that if the banks have money to lend, borrowers will come and get it and build new factories and buy new machinery and provide employment. It's a beautiful theory, but it doesn't jibe with the Virginian.

One of the reasons that speculation in stocks is more than ever a losing game under present rules is that the odds are heavily against the speculator. If he loses, that's too bad, and he can deduct from his income tax return losses up to the amount of his winnings. If any, or to \$2,000 only if he has none. And if he wins, why, the Federal Government imposes taxes and surtaxes reaching a peak of 78%. This is called the capital gains tax.

And one of the reasons business and industries do not rush to the banks to borrow money, no matter how cheaply, is that when the time comes to pay back that money out of profits, if any, the Federal Government taxes them up to 15% on all of it and up to 27% in addition on any part they pay to the banks instead of retaining it. This is called the undistributed profits tax.

Senator Glass's idea of how to stimulate business would be to repeal the undistributed profits tax and modify the capital gains tax. We believe it goes more to the roots than the long ago when the Reserve Board's artificial stimulus.

It Fits

We deplore the ethics of Sheriff Henry Adam of Ordway, Colorado. But the man we don't like is the person who swooped and turned him in. The Sheriff was having a "friendly little nickel-and-dime session" in a room at his home with "six boys I used to go to school with." And the person swooped around to the back window and peeped. Then he went to police headquarters and swore out a warrant, and landed the Sheriff and his cronies in court on a gambling charge.

The Sheriff had no business doing it. The Sheriff is charged with the enforcement of laws against gambling, whatever he thinks of them in private. And the Sheriff has no business breaking any of the laws he is charged with enforcing, though goodness knows if he kept 'em all he'd have very little fun. Still, the Sheriff had no business doing it. But that person—who had a name for him like long ago when we were school boys. It's a good name still—*it fits*.

Gesture in a Desert

The Young Republican Clubs of South Carolina have petitioned the Republican National Committee, which meets at Chicago Friday and Saturday, to pick out old "Teelees Joe" Tolson, Republican Committee member for the Panama Canal and replace him with a "Teelees Joe."

We confess to some little curiosity as to those "Young Republican Clubs." For in a state which voted 99.44% pure Democratic in the last election, it must be almost as hard to form a club of Young Republicans as of young dilettantes. But that's by the way. As for what they propose, it's all right by us. Indeed, on general moral grounds it might be a very good thing, for "Teelees Joe" Tolson is one of our liars of an April type in politics.

But what practical advantage the Young Republicans may hope to garner from it is a deep, dark mystery. It seems improbable that even such starry-eyed youths as one may presume Young Republicans in South Carolina to be, can seriously believe that by cleaning up the party in the state they're going to be able to make head against that 99.44% Democratic margin. And as for patronage, the medicine that kept the Southern Republican Party in South Carolina alive for so many years, there just ain't none in these Roosevelt years. What's more, the stars, it seems to us, look little auspicious for a long time yet.

Poor Ol' 42!

It has been a sort of game with us to think out how, in any table taking the stand in the yard of their standing, North Carolina always tended to gravitate to 42nd place. So frequently has this happened that finally we have come to be known to the world as "Poor Ol' 42." The reason for this, we found something as a guide to outlook on conduct which was absolute, and he relied upon it on the superior court bench and off. Law, it was. He lived by law and died by it and it was sufficient. Once he said, "I am afraid to die, but it could be a bother." Therefore, yesterday, it may be imagined that when his time came he considered it as calmly and as impersonally as a ten thousand times, he had passed upon questions of law and equity in court.

He believed devoutly in all law, laws of man, laws of Nature and the laws of Heaven, and upheld them. When natural law decreed that his years had run out, he was considered that Judge Shaw accepted the decision without protest or appeal.

Man of Law

Life offered no such stresses and strains and confusion to Judge Thomas J. Shaw as to the common run of us mortals. He found something as a guide to outlook on conduct which was absolute, and he relied upon it on the superior court bench and off. Law, it was. He lived by law and died by it and it was sufficient. Once he said, "I am afraid to die, but it could be a bother." Therefore, yesterday, it may be imagined that when his time came he considered it as calmly and as impersonally as a ten thousand times, he had passed upon questions of law and equity in court.

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Feet for a Hero

Hitter's half-brother has opened a cafe in Berlin, and an iron cross awaits the first customer who asks if the corned beef is strictly kosher.

TAXES HURT POOR MOST

By EDWIN A. JOHNSON

WASHINGTON—The President's recent expressions about the current newspaper discussion of Federal taxes—especially the undistributed profits and capital gains tax, must be disappointing to everybody who expected a wave of the prosperity based on returning confidence through tax reform. He is reported to have said that newspaper stories of 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COYLE BOOK RACY STUFF
WASHINGTON—Crew Pearson and Robert Allen did up more pay dirt from the mammoth gossip mine than most drivers at the job. Recently they made an excellent haul at the high price of the present drama of the government. They recommended his recent book, "Why Pay Taxes?" to go for a different reason. You can find more argument there for something things that have been recently said and done by leading Administration figures than anywhere.

WOULD CONTROL BY DEBT
Mr. Coyle wants a very large Federal debt to be held in bonds by banks. The present debt, relative to others, is a trifle. The proposed mammoth debt is set as a control of economic forces. But you must have a big budget of spending—about ten billion dollars is suggested. When depression comes you borrow billions and force them on the banks. This increases the amount of money the banks can lend to start business—the more they lend the government, the more credit they have to lend business. When boom comes you increase taxes and take the bonds back from the banks. This restricts credit and throttles business down. The less the banks lend to government, the less they can lend to business.

High taxes are a blessing. They are not just for revenue. Their beneficent uses are to take from the "haves" to give to the "have-nots" and to punish wealth, break up large business enterprise and generally to regulate everything and everybody.

WIDOWS SHOULD BE WARY
The undistributed profits and capital gains laws need some revision, but not in principle. They permit government to regulate the conduct of all corporate business. But we should also have a law that would permit the government to regulate the conduct of all individual business regardless of the return on investment or to stockholders. This may pinch some poor widows, but poor widows have no business to invest in such a "dangerous enterprise"—dangerous because government is going gunning for lawyers.

Business, lawyers and the rich are the criminals in this doghouse. All high personal tax returns should be examined with "the loving care" that was used in examining those of Al Capone. He wants to control government in Washington and "get rid of two-thirds of our local government."

ANOTHER EXPLODING THEORY
It is a frank book that discloses face-to-face much of what they have recently seen through a glass darkly. Its dogma is theoretical, contrary to all human experience, never yet tried without disastrous results. It is a book that discloses the authority of a purely speculative radical theory. But on such sweeping tangents toward the infinite unknown we move in our quarterback theory of government—try anything once—a punt, a pass, a prayer. At intervals, some new familiar saintly and angelic order of supreme authority with a complete new formula.

The starting Cartier Glass principle of budget balancing lasted four months. The Warren heresy of tinkering with gold lasted a year. The "Keynes dogma" of pump-and-prime theory lasted a year and a half. The "Keynes dogma" of pump-and-prime theory lasted a year and a half. The "Keynes dogma" of pump-and-prime theory lasted a year and a half.

SHYSTER HUNT
Will Hurt No Good Lawyer
Newell Was Justified in Speech But Did Not Indict the Entire Profession.
Dear Sir:
How, since the Conference Committee and the Committee on Civil Practice of the Association of Lawyers, have seen the evidence adduced from many witnesses to the State Bar, it seems to me proper to make a few observations. It seems that a speech made by John P. Newell, Esq., of the State Bar, was reported in the press, stating the ball player, there have been some who have criticized Mr. Newell for what he said, probably without a full understanding of the facts.

From the evidence, it appears that Mr. Frank N. Littlejohn, chief of defense of the Charlotte police force, in a speech, made the charge that the officers were handicapped by the unethical and criminal practices of lawyers, and asked the question: "How can I enforce the law when lawyers will take stolen money to defend thieves?"

It is evident that the writer lawyers who spoke to the police department and say they represent criminals who are in custody, and I bring the criminal out and he does not know the lawyer and the lawyer does not know the criminal? The writer lawyers who say they represent criminals who are in custody, and I bring the criminal out and he does not know the lawyer and the lawyer does not know the criminal?

Mr. Newell answered Mr. Littlejohn by saying that the only objection he had to Mr. Littlejohn's statement was that he (Littlejohn) did not name his man or men, and that decent lawyers would not object to his doing so. He then said that there were at least a few lawyers who were not guilty, that he knew many fine men who were lawyers; but there were some he thought should be in the penitentiary.

I hold that Mr. Newell should have replied as he did; and that if he had failed to do so, he would have proven traitor to his profession and to the traditions of his order. I have heard him say that anyone charged with crime, innocent or guilty, had the right to have an attorney to represent him, and that this right should not be denied; that any lawyer had the right to accept or decline any employment; and that he was not a lawyer and he was not a lawyer and he was not a lawyer.

Many newspapers and magazines are carrying on complaints against criminal and unethical lawyers. The charge is that they are taking money from the State Bar Association. Of course, they are not condemning the whole bar nor all lawyers. But they are condemning the inertia and apathy in the profession which permits the shyster lawyer to continue to do business and remain a signal on the profession.

A. A. TARTLTON, Charlotte.

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A. A. TARTLTON, Charlotte.

BELIEVE IT OR NOT
By Ripley
On request, sent with stamped, addressed envelope, Mr. Ripley will furnish proof of anything asserted by him.

FLAT ARCH - 50 FEET
AND THE RUINS OF THE OLD SANTO DOMINGO CHURCH, PANAMA CITY
THE WONDER AND SURPRISE OF ENGINEERS
THE DECIDING FACTOR IN LOCATING THE CANAL AT PANAMA
THEY DECIDED THAT IF THIS ENGINEERING FEAT COULD STAND
200 YEARS THERE COULD CERTAINLY BE NO DANGER TO THE CANAL
FROM EARTHQUAKES

IRON GROWS
IN WEIGHT AND SIZE
WHEN SUBJECTED TO HEAT

LEAVE SCHWARTZ
HIS NOT
MISSED A HOME GAME PLAYED BY THE
UNIVERSITY OF WASHINGTON IN 36 YEARS
PREVIOUSLY HE ATTENDED EVERY HOME GAME OF THE UNIVERSITY OF WASHINGTON

Explanation of Today's Cartoon
AN ARCHITECTURAL WONDER—That Flat Arch of the ruined church of Santo Domingo in Panama City was the last architectural wonder of the world. When the American government planned the construction of the Panama canal, engineers were sent to Panama to make sure that there would be no danger to the canal from earthquakes. The sight of the Flat Arch reassured the engineers and the canal was finally located at Panama. If this arch could withstand fire, storm and earthquakes for more than 150 years, there would be little danger to the concrete locks of the canal, they concluded. The secret of the Flat Arch is probably that the mortar used was a mixture of lime and blood, resulting in the incredible cohesion of the brickwork.

IRON GROWS
An interesting experiment, to prove that iron actually grows in both size and weight, was conducted at the Mt. Vernon Furnace factory in Mt. Vernon, Illinois. A few years ago, a furnace was constructed of iron plates ranging from 100 degrees to 1000 degrees Fahrenheit constantly for 1171 hours. After it was taken from the furnace and cooled, the bar had grown 8-4 inches in length and 7-32 inches in diameter, and had increased in weight to 147-3 ounces.

Our Argue Ourselves
There can't be. On no rational grounds can there be traced a connection between the incident failure of the Community Chest to raise its minimum quota and the number of murders in Charlotte last month. The fact that the Community Chest failed to raise its minimum quota is a fact. The fact that there were five murders in Charlotte last month is a fact. The fact that the Community Chest failed to raise its minimum quota is a fact. The fact that there were five murders in Charlotte last month is a fact.

Have We Got It, Frank?
Frank R. McNeill, temporarily cleaning the house of the Federal Communications Commission but permanently in the line of the Federal Power Commission, addressed investment bankers at their convention yesterday and chided them for not being bullish on utility stocks. He had charts and graphs and candid camera shots to show that despite the bogey of New Deal legislation, the power industry had been doing more and more business and making more and more money. Its fears and forebodings he called "ill founded."

Frank: Okay. The power industry's a sap. The life of Commonwealth & Southern's trade is TVA competition, and the investment bankers are saps for not being bullish on utility stocks. The power industry has been doing more and more business and making more and more money. Its fears and forebodings he called "ill founded."

Self-Defense, New Style
We have remarked before on the development within this American country of a unique theory of self-defense, whereunder it is a valid plea to the shooting of a man seven times in the back while he is running away as fast as his legs will carry him, or in the killing of a married man in his own house to which a woman, unmarried and armed with a gun, has gone at night.

But of course this theory of self-defense is peculiar to America. It seems, in fact, to be establishing itself all over the world, and nowhere more clearly than in the realm of international relationships. A dozen instances immediately come to mind, but we content ourselves merely with quoting an extract from a speech made in Tokyo recently by Shingoro Takahashi, editor of the Tokyo Nichi-Nichi and the Osaka Mainichi, now touring among us to correct our misapprehensions of the Japanese war in China:

"We (Japan) had no choice but to defend ourselves, whether we like it or not, by the force of arms."

From that we may conclude, then, that war of self-defense as we are to know them in the future will be (1) fought against powers admittedly much more poorly equipped to fight than the defender, and (2) that they will be fought entirely in the territory of the aggressor.

Visiting Around
It's Ours: "We 'En 'Em 'En 'At 'Em (Lincoln Times)
A Times subscriber, who says that his name be withheld, reports finding a set of false teeth under the seat of his automobile. How they got there or to whom they belong he has no idea.

Who Buried Mrs. Laney's Ranelet? (St. Louis Globe-Democrat)
WHITE RABBIT GONE
Mrs. Laney's Ranelet, who was buried last night, has been found by a white rabbit. The rabbit was found by a white rabbit.

Well, Anyway, It Was a Nice Night for a Ride (New York Tribune)
Fleming was called out by 27, Pollock and Burn streets, Sunday night. It was a false alarm.

Gentlemen, Be Seated (Franklin Times)
Work on the walls against the Court Square have been completed.

How to Have 100 Per Cent Attendance (Washburn Enterprise)
The young ladies Sunday school class is to have a Halloween party at the paragon. They have invited the young men's class and a few others.

IT SEEMS TO ME
BY HERWOOD BROWN
WHAT this country needs is a good 45 stock. Of late editorial efforts have been made to turn blue chips into white, but most of the ill-gotten securities are not yet down to the ginger-bread level where we commonly have them.

Once I owned a hundred shares in a silver mine. They cost a dollar a share each at the time of my purchase, and after going much to war, eventually disappeared. It seems the edition ran out of my printing.

Still, I was never bitter at the expiration of my investment because from the very beginning I had an inkling that some such thing might happen. My reasoning was, "John Doe silver could go up a hundred points. It can go down only once. The percentage is entirely in my favor. This is an overplay."

And I still feel that there is more room at the top than at the bottom, and so I am about to buy a low-priced oil. The man tells me that although selling in the neighborhood of eight, we will make almost five dollars a share this year. But he has warned me that, of course, we won't distribute all that.

HANG THE FUTURE
It seems that there is a thing called depreciation. That's a law. If you take out of a well there is no longer as much oil in that well as before you took some of it out. The man also says that we must save some of our oil and some of our profits for posterity.

I'm against that. For three generations, yet unborn, your grandchildren and my grandchildren—fight the Indians, conquer the wilderness, raise up old dingles on land which was once barren and hideous? You know that they did not. What right have they to come around inveigling about depreciation? Let them dig their own oil wells.

Moreover, I don't know whether the president of our company is familiar with some recent figures issued by Harvard University in regard to the depreciation of oil. It seems the average graduate has decimal point 802 children. That is, those who take the regular college course. Men from the dental school have decimal point 610. But in either case I think it is unreasonable that we should be called upon to stint ourselves much for children who are at best potential and also fractional.

Our company is not listed yet but we have a nice roomy office with two stenographers who overlook Park Ave.

Earlier Days.
News of 75 and 100 Years Ago From Files in the State Library at Raleigh
NOVEMBER 4, 1865
75 YEARS AGO
THE YANKEES IN MARTIN COUNTY
We have some interesting accounts of the recent Yankee penetration to North Carolina. The forces of the enemy, forming about 7,000 men under the command of Major-General Foster, made a raid on Martin County last week. They were met by the 25th North Carolina Regiment, which boldly contested its advance, but which was forced to give way on account of the great inferiority of its numbers. The enemy was temporarily delayed at the mill by the burning of the bridge, which they repaired during the night, and on Monday morning came to Williamson. It is impossible to give a full description of the various acts and outrages committed by them.

Not a single house was spared; it mattered not whether the owner was in or absent. Doors were broken open and houses entered by the soldiers who took everything they saw, and what they were unable to carry away they broke and destroyed. The property of every description was committed to the flames and the citizens who dared to remonstrate with them were threatened, cursed, and buffeted about by the Yankee villains. Cattle, hogs and poultry were shot down and in many instances were burned. One informant says as many as fifty head of stock of all kinds being destroyed.

On Sunday morning Williamson was fired and no effort made to arrest the forces until several houses were burned. It appears, indeed, that everything that the most savage nature could suggest was done by the enemy. No attempt was made by their officers, from General Foster down, to prevent the destruction of property. On the contrary, they encouraged it and private did not hesitate to say that they were instructed to do as they had done. It appears that Foster was to every respect the equal of Butler or Pope for inhumanity. He is represented as a type of Yankee monster. The gentleman who has given us the many items of information noted above, says that two ladies at Williamson were taken to him to beseech protection from his soldiers, and were rudely and arrogantly ordered from his presence.

—Richmond Messenger.

The Cast Never Changes
(Mrs. Thos R. Davis, Zebulon Record)
It was somewhat surprising when I read a story in the Zebulon Record that a man who had lived for more than 100 years, declared that if a person really knows his own neighborhood he knows the world, insofar as human nature is concerned. He asked me if certain types were not in my community when I was a child, and if I had not known those same types everywhere I went; adding that he had never failed to find them no matter where he lived.

Since then I have been studying over it and am almost persuaded that he is right. As a child I knew the old miser and spendthrift; the girl who fancied her beauty would carry her through life and the one who minded far more the things of the spirit; the philosopher and the half-wit; the drunkard and the ardent temperance worker; and the one who labored far into the night and the one who refused to labor at all; the man who pretended to have far more money than he did have and the whose great fear was that others might know how much he owned.