

THE LANCASTER NEWS

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SUBSCRIPTION \$2.50 A YEAR.

BUDGET FOR 1921 WILL BE \$7,000,000

Leastwise Budget Commission Will Make Such Recommendation to General Assembly.

COMPLAIN OF HIGH TAXES

In Solving Taxing Problems Permanent Improvements Will Be Foregone Next Year—Will Require Levy Of 14 Mills On Taxable Property.

COLUMBIA, S. C., Dec. 23.—The state budget commission will recommend an appropriation of approximately \$7,000,000 for the operation of the state government, its departments and institutions for 1921. This will be a decrease of about two and one-half million dollars from the estimates submitted to it, which totalled \$9,868,206.59. This would mean a levy of approximately 14 mills on a valuation of between \$448,000,000 and \$450,000,000 in tangible property, as estimated by the state tax commission. This levy, however, could be reduced because of the moneys from other sources which must be turned into the state treasury under the budget law.

"I have not yet completed my study of our 1921 budget in all of its details," stated Governor Cooper, chairman of the commission today, when questioned relative to the tax agitation in the state at present, "but I will recommend a reduction of appropriations from the year, 1920, with the exception of the appropriation for the public schools. I am satisfied further that with other recommendations which will be submitted to the legislature, the levy of 1921 can, and will, be materially reduced. I expect to discuss this whole question in detail in my annual message."

While he has made no statement to the effect, it is understood that the governor will ask the general assembly to propose a bond issue to the people in a referendum election, the issue to cover ten years of permanent improvements. The theory is that to arrive at an adequate estimate of the wants of the state along permanent lines, a commission of engineers should be appointed to make a thorough study of the wants of each institution and activity and report in detail to the legislative bodies before the election is ordered.

Along this line it can be authoritatively stated that the budget commission will turn its face for any appropriation for permanent improvements for 1921, this, of course, including new buildings at state institutions of higher learning and state-operated charitable and correctional activities.

There is a cry throughout the state at the present time for relief from the burdens of taxation, and there have been many and various remedies suggested, but most of them have been from the wrong angle. The general cry seems to be that the burden is from the state government. Even a casual analysis of the state's finances shows that, should all but purely governmental functions acting for the people as a whole, be eliminated, South Carolina could be operated on about a one-mill levy, or \$513,877.16, using the figures for expenditures in 1919, the only ones available at this time. Of this amount, \$288,296.41 is for the executive department, \$155,295.34 for the judiciary and \$70,285.41 for the legislative branch.

The fact of the matter is that the burden for taxation is from counties, mostly in levies for purposes voted by the people themselves, and from the municipalities. For instance, the city of Columbia pays a 91-mill levy; the city of Charleston, 71 1-2 mills; the city of Greenville, 87 mills and the city of Sumter, 82 3-4 mills. Of these levies, the city of Columbia is the highest, at \$8,295,755, and the city of Charleston is the lowest, at \$1,600,000.

A Season of Cheer

Happy faces smiling
Where the ruddy hearth-fire gleams
And joyous hearts are beating
In the glow of Christmas dreams

Sorrow's rule is banished
Forevermore it seems
And all the world is brighter
For the glow of Christmas dreams

1920

COTTON GINNINGS NOW TOTAL 10,878,265 BALES

Census Bureau Announces This Number Up to December 13—For South Carolina, 1,364,650.

WASHINGTON, Dec. 23.—Cotton exclusive of linters, ginned prior to December 13 amounted to 10,878,265 running bales, including 198,184 round bales, which were counted as half bales, 54,467 bales of American-Egyptian, and 1,291 bales of Sea Island, the census bureau announced today.

Ginnings last year to December 13 amounted to 9,396,646 bales, including 103,662 round bales, 27,104 bales of American-Egyptian and 6,236 bales of Sea Island.

This year's ginnings by states follows:

Alabama, 607,939; Arizona, 66,794; Arkansas, 885,203; California, 37,802; Florida, 17,553; Georgia, 1,323,752; Louisiana, 354,798; Mississippi, 775,519; Missouri, 49,592; North Carolina, 1,000,000; Oklahoma, 1,000,000; Texas, 1,000,000; Virginia, 1,000,000; West Virginia, 1,000,000.

WAR FINANCE MEASURE RECEIVES FINAL ACTION

Resolution to Provide Relief For Farmers Ready For Signature Of the President.

WASHINGTON, Dec. 23.—Legislative enactment of the joint resolution directing revival of the war finance corporation as a measure of relief for farmers against falling prices, was completed today when the senate, without a record vote, concurred in house amendments eliminating the section suggesting that the federal reserve board extend liberal credits to farmers. The resolution now goes to the president.

Senators and representatives were divided today in their opinion as to a possible veto. Some believed the president would veto the measure, while others were inclined to the belief that with the elimination of advice to the federal reserve board approval of the executive would be given to the measure.

Leaders who were responsible for the final enactment of the resolution, however, expressed confidence of their ability to override a veto both in the senate and house. They were

IRISH HOME RULE BILL GOES ON STATUTE BOOK

This Week In a Form Only Slightly Amended When It First Left Commons.

LONDON, Dec. 23.—The Irish home rule bill now is safe and will be placed on the statute book this week in a form only slightly amended from the shape in which it first left the house of commons. The house of lords today, after a brief debate, agreed to all the amendments made to the bill by the commons.

The only amendment discussed by the lords today was that adopted by the lower house providing that if either area in Ireland refused to set up a parliament the executive could not name the offer a second time unless within three years after June 1 next both houses of the British parliament adopted a resolution asking for it.

LUXURY TAXES IN CANADA ABOLISHED BY GOVERNMENT

OTTAWA, Can., Dec. 23.—All taxes on luxuries in Canada, excepting alcoholic liquors, confectionery and playing cards, have been abolished by the dominion government

WAGES 35,000 MILL WORKERS TO BE CUT

Reduction of 22 1-2 Per Cent. Agreed On By Manufacturers of Fall River Plants.

EFFECTIVE ON JANUARY 3

Textile Unions to Meet Next Week To Decide On Acceptance Or Rejection—Most of Mills Are On Part Time and Some Are Entirely Closed.

FALL RIVER, Mass., Dec. 23.—A wage reduction of 22 1-2 per cent. for the 35,000 mill operatives in this city was announced today after a conference between the Fall River cotton manufacturers' association and the textile council. The reduction which will become effective on January 3 in all of the 100 mills controlled by members of the manufacturers' association, brings this textile center into line with the reduced scale of wages in other cotton milling centers of New England.

James Tansey, president of the textile council, said that general meetings of all the textile unions in the city would be held early next week to vote on acceptance or rejection of the cut. Less than one-third of the operatives here are union members but the action of the textile council usually is accepted as the guide among the workers.

Most of the mills in the city are either closed or running on reduced schedules. The American print works, which embraces the Fall River Iron Works corporation, controlling eight cotton mills, was closed today for three days.

CLOTHING UNION SEES AN ATTEMPT TO "ROB WORKERS"

BOSTON, Dec. 23.—The amalgamated clothing workers' local union today issued a statement regarding the recent announcement by the manufacturers association that wages would be reduced 22 1-2 per cent. and a piece work system of payment restored. This action was declared to be an attempt to "rob the workers of everything they have gained during years of labor to establish an American standard of living," and the recent break in relations between the manufacturers and the union was referred to as "a resort to industrial warfare rather than to negotiation and arbitration."

"The union wants to continue to settle all grievances arising between the worker and his employer through investigation, discussion and judgment," the statement said, concluding with the assertion that "any attempt on the part of the manufacturers to reduce their standards will be opposed as a matter of self-defense."

WOOLEN AND WORSTED MILLS ANNOUNCE WAGE REDUCTION

PITTSFIELD, Mass., Dec. 23.—Announcement was made today that a 22 1-2 per cent. wage reduction would be put into effect shortly in all of the woolen and worsted mills in central and northern Berkshire county. Between 2,500 and 3,000 persons are normally employed in the 11 mills. Several of the plants have been closed for some weeks and no date has been set for their resuming operations.

CUT WAGES 15 PER CENT. AND ABOLISH THE MONTHLY BONUS BRIDGEWATER, Mass., Dec. 23.—The Stanley Iron Works here, with head offices in New Britain, Conn., today posted notices of a 15 per cent. reduction in wages, effective at once. A five per cent. monthly bonus also is abolished, and drop from time and a half to straight time for all overtime is announced.

MANUFACTURERS STRIVING TO AVOID REDUCTIONS IN WAGES

NEW YORK, Dec. 23.—The national association of manufacturers today issued a statement asserting that "contrary to published reports that manufacturers generally regarded wage reductions as necessary, manufacturers in all sections of the country are striving in every possible way to avoid the reductions and curtailment of operations which might

WALL STREET FEELS SLUMP IN VALUES

Numerous Issues At the Lowest Record In Years—Drop 2 To 22 Points.

TIGHT MONEY THE CAUSE

Entire List Affected, But Steels, Coppers and Motors Suffer the Most—Dividend Paying Rails Are Unable To Resist the Tide.

NEW YORK, Dec. 23.—On transactions approximating 1,700,000 shares, the largest turnover of the year, the stock market today experienced another drastic readjustment of quoted values, which forced many issues down from 2 to 22 points and established numerous new low records for from 1 to 4 years.

The collapse, which exceeded in violence any movement of the prolonged reaction, encompassed every branch of the list but was most extensive in the group of so-called independent steels, coppers, motors and related shares.

Waiving admitted adverse conditions in trade and industry, not only in this country but throughout the world, traders declared there was no specific developments to explain the slump other than the growing conviction that many war millionaires in and out of Wall street have reached the end of their financial tether.

In substance, traders asserted the credit situation has closed the money market to the country's speculative operators, although local banking institutions aver that no more than the usual calling of loans customary at this time of the year has been engaged in.

It is accepted as a fact, however, that banks have been strengthening their resources to meet requirements of the coming year, this policy having the tacit approval of the federal reserve board and other conservative interests. News of the day which bore directly upon the action of the stock market was provided by the shutting down of many mills and factories, especially in New England, for "inventory" purposes. In a majority of cases these are likely to re-open after the holidays on a reduced basis of wage schedules. Much of today's unsettlement was produced by an abrupt decline of about 22 points in Republic steel, which is controlled by some of the largest factors in the steel industry. Republic recovered only three points of its loss at 50; and Vanadium steel, which has close relations with Republic dropped more than seven points, rallying just one point.

Among other coppers, motors and kindred specialties the reaction, due in part to the disorganized state of those industries, ran from three to six points, the market for those issues being negligible. Oils suffered declines of two to four points with only nominal recoveries, and equipments, which naturally follow the course of steels, also reflected the lack of support.

Shipings, recently among the weakest elements of the entire market, were heavy at all times, particularly Atlantic Gulf and West Indies and American International corporation, the latter being among the issues to make a new low record. Dividend paying rails held their ground until the final hour, when the wide sweep of the liquidation became too strong to be resisted. Reading, one of the sheet anchors of the transportation list, finished at a loss of five points, and Southern Pacific, a target of the bears ever since the publication of the terms of its "melon," forfeited two and one-half points.

Trading in bonds exceeded \$32,000,000, also one of the most active days of the year. Liberty issues made partial recoveries from yesterday's heavy losses at the outset, but reacted in the later dealings when stocks were at lowest levels.

ATTEMPT AT RESURRECTION REVEALED AT ASHBURN, GA.

ASHBURN, Ga., Dec. 23.—What county authorities say was an attempt at resurrection, was revealed today when