"The Present Crisis and Lessons It Brings to the Country Bankers of the Piedmont"

Subject of An Address Delivered By W. P. Anderson at the Meeting of Group No. 1 South Carolina Bankers Held at Greenville November 17:

The following very able address was delivered at the Smyth started at Piedmont and Pelzer and which has spread meeting of Groupe No. 1, of South Carolina bankers held all over our counties, brought home markets for cotton and November 17th at Greenville. It is used through the cour- produce and a wave of prosperity has come to our section of tesy of Pres. Lee G. H. Holleman, of the Peoples bank, who is having printed by The Intelligencer Job Printing Department several thousand copies for distribution,

Mr. President and Gentlemen:

The conditions existing in the world today are new and strange to us all, and the whole world of both plitics and finance seems to be out of joint and the great body of our people like men on an unknown sea without chart or compass.

To such an extent does these conditions exist that all kinds of peculiar and strange and many of these wild schemes are being proposed for their betterment.

I will not in the brief time allotted me attempt to take up these world, nation, or even State-wide conditions; but confine myself as far as possible to conditions existing in that part of the Piedmont country covered by the four counties represented by you gentlemen here present. Nor will I try to cover the varied interests of even our own limited territory. but talk to you as a country banker with a business experience of one-third of a century, with the country people, to country bankers who must for the next quarter of a century deal with and finance for these same country people, and therefore I will try to make what I have to say largely apply to you in your relations to your farmer customers.

I want to say at the outset, that I do not believe there exists under the shining sun a sturdier or more honest citizenship than the farmers of the four counties which you represent. My long experience in dealing with them (and my bank has been largely a farmers bank) has taught me to honor and respect them and I count my best and truest friends among the splendid manhood of the farmers of Oconee and the fact that in the long years of my banking career in which my total loans to them aggregated over two millions of dollars on which my losses were less than one thousand dollars speak louder of their honesty and thrift than any eulogy I could deliver, were I the silver tongued Bryan himself, and what I say of them I feel applies equally to all the counties represented by you.

Descended almost exclusively from a Scotch-Irish ancestry, our people have been born and bred a song the foot-hills of these beautiful blue mountains. They have for almost two centuries maintained the sturdy character and habits of their noble ancestry and no minfortune or calamity has been able to troy their independence of character or their sterling virnes. Many misfortunes and much adversity has been their rtion, yet they like the everlasting hills which suground at Cowpous and King's Mountain and in that long seven ars' war, no truer patriots espoused the cause of liberty tors of the men who compare the customers of your banks to ay. When South Carolina secoded and the great war between the States was ushered upon the arena of me, the people of our counties had few claves and their maarial interests would have led them to abstain from that bitter and bloody war. but they were true patriots and forgot their fourteen years of great prosperity have taught them to be interests and no braver men followed Hampton, Jackson ir Jedgers today.

Their lands were overgrown with briers, broom Thravely to work to repair their lost fortunes, alno people (the French not excepted) ever paid such indemnity as our people have, in the shape of pensions, there exists have come,—the Carpet Bag Rule, the panie, the distressing conditions of the eighties followed by the of 1803 left them almost bankrupt but that same that same courage born of adversity saved them, and i 1884 to 1960 there was a slow but steady progress made. ster tools were bought, better farming was done, schools of opened on every hill and our boys and girls began to a clarice to develop their minds, the great cotton manuscripting industry, which Colonel Hammett and Captair

which our fathers never dreamed. Our lands have grown in value and a new era has come to our country. So great hes been our prosperity in the last ten years caused by the large crops and remunerative price for cotton and the rapid advance in the price of real estate that our expansion has been too rapid. Competition in business of every kind has been keen, and credit has become too cheap. We have forgotten about pay day, and our farmers, like the rest of us, have spread out too much, and our very success has weakened our sinews. What adversity could not do our great prosperity has accomplished, and the farmers of our country whom adversity could not injure have been injured by fawning politicians, demigods and misguided friends. The politics of the last thirty years have had too much of appeal to class and class prejudice in them. Wrong ideals have been taught until these ideals have permeated our whole political and business structure, and we see today the sons and grandsons of the men who came home from Appomattox and who spurned to accept anything that their strong arms could not get them-we see the sons of these brave men nursing a new and to us a strange ideal to their bosoms that dangerous and subtle doctrine Paternalism, which if let grow to maturity in the hearts and minds of our people will poison and eventually destroy every semblance of manhood. That this idea has grown is shown by the feeling that exists in the minds of our people that the State ought to protect them against loss in personal ventures, until now in this good year of grace 1914 when although we find our fields and orchards yielding great abundance of every kind-a large erop of cotton, a great crop of corn, and unprecedented crop of oats and wheat and hay, and a crop of fruit that has sup plied our wants to the fullest all summer and has filled every pantry to the running over point, at almost every farm house big porkers are ready to be or have Leen butchered-plenty abounds. Clemson and Winthrop Colleges are running over with the sons and daughters of our farmers, every grade and high school in our country is taxed for room. We have the best roads, the best mules and best farm implements ever since children are as blue, our water is as good and the sun this, you see today a strange sight. Commerce, which ordinarily is at its busiest stage at this time, is at a standstill, eign to the traditions of our ancestry. Your bills receivable which should now be small are larger than at any time during the year, your note cases full of past them, grew stronger under every misfortune, They fought due papers, your bills payable unpaid, your doctors, preachers, merchants and dealers of every kind unable to meet their paper. What is the matter?

Your farmers have declared a moratorium, the war has come, the years of unexcelled prosperity have hit a bump, cotton has gone down-our farmers who have just passed through a political campaign where they were promised everything, are waiting for a delivery of the goods, and besides poor losers. They are laying down on the proposition and for d Lee than the fathers of the men whose names are spread the moment forgetting how their actions will hurt the people They returned from this cruel and devastating war with they honestly feel that no one every suffered as they are suffering gone save honor, their matchless climate and rich fering now. Now are these men different from their fathers and different from what they have been? I say most emphatthey owe. They are stunned, they feel that they are ruined, age and or different from what they have been? I say most emphatwill destroy the finer and nobler instincts of their natures. For this situation we are all to blame and we are dangerously near to changing from an independent people to more wards of a Paternal Coverament. Which if carried out will bring to us that degeneracy which no amount of adversity in the past has been able to accomplish. That these baneful ideas are abroad in the land we have only to look at what has trans-

years to curse us; and besides we have seen our own legislature, composed of some of the ablest and best men of our own State, men whom we honor and respect so completely lose their heads that they actually passed a bill for the State to vote on-a proposition to pay to the farmers fifty per cent. more for their cotton than its market value and saddle a debt upon our people that would go down to our children's children as a souvenir of the great war of nations.

Wise men say that Europe has gone crazy, is the reason of this awful war.

Have not we too lost our heads? After what has been proposed and done in South Carolina in the last ninety days, I understand nullification. I no longer wonder at the Seces-

of the fund to aid Southerners in need and increase the use and popularity of cotton fabrics attracted a large assem-

"The Christian Observer circulates in the Southern States, and a large proportion of its subscribers are dependent on co-operate with them in this emergency."

What do you think of them? Does any of your people need the help from the Charity Ball in New York? Is it necessary for any poor church paper to do without its money on account of the poverty among the customers of your banks? If I were a sporting man I would like to lay a wager that I could take any four of you gentlemen in my car and on a drive from here via Easley, Liberty, Central, Seneca, Walhalla, Westminster, Townville, Anderson, Williamston, Pelzer, Fork Sheals, Fairview, Fountain Inn, Simpsonville and back to Greenville-this covers all your territory-and stop at any one of nine cut of ten of the hundreds of the country homes on the road and give the good lady of the house one hour to get supper and guara a e you a better supper than any of you had at home last night, and I don't believe that one of you would be fool enough to take the bet-

from us the friends we now so much need.

We all agree and know that the farmers will lose a great deal on account of the decline in cotton and it will hurt some of them badly, for which no one sorrows more than I, but let

Other men have lost money. There has been more money lost on cotton mill stocks in the counties you represent in the past three years than the losses would be on cotton this year if the entire crop was sold at five cents per pound. Everybody gets left sometime, and all our people are suffering now. health and sun and rain; yes, and food to eat. Let's quit grumbling, forget the war, make a virtue out of our losses, and start in on a new tack and help feed the world. They can do without clothes but they must have bread.

Our lands are much better adapted to grain than to cotton. May it not be to us a special providence from God to put us into greater and better things. We can never compete with the true cotton belt. It is only when high prices come that we can profitably make cotton in our section.

of the Piedmont. You must advocate it and finance the peo-I have gone into existing conditions. Co-operation among the nistake they will have their ideals so much changed that it fifty banks located in these counties can bring any desired change. Will you do it? And again, will you make your banks fifty schools where the doctrine of Paternalism will be decried, and influences started which will destroy these damnable ideas. And the old independence of the fathers brought back into the hearts and minds of the people where each man by virtue and thrift can build for himself and for his children that wat come after him on the true foundations of manhood pired in our country in the last ninety days. We see some of and self-help. You can do no greater real good for your country members in congress trying to get legislation passed try patrons. He who would really help his fellowman can do which if it had been successful, would have risen up in future it best by helping them to be real self-contained men.

Before closing I want to say a few words to the younger men here present. Whatever this depression may bring to the general public, or even in temporary loss to your stockholders, to you it is the time of times, your education as executive officers in your banks consists in the study of men, for however well fitted you may be in other ways, you must know men. The last ten years have been poor years in which to learn them. Any man makes a good soldier on dress parade; everybody is honest in good times. But now the chaff separates from the wheat; now the rascal shows his hand, and don't for get the honest man shows his hand too; and you younger men can in the next year or two get a line on the patrons of your banks that will be invaluable to you and your institusion; nor are some later things which have come to us in later tions for the next twenty years. It is the testing time. Learn years so hard to understand. We have made the impression well your lessons now and you will save thousands for your upon the world that we are at starvation's door. Let me read banks in the years to come. Only the older men here, those who entered business prior to 1893 have had the opportunities "New York, November 13th .- The cotton ball given under for learning your business that you now enjoy. These are the auspices of the Southern society last night for the benefit privileges that this time brings to you, and they are great indeed. This time also brings great responsibility. Are you bankers ready to assume them? . In your hands rests the weal or woe of this beautiful section. Thrift must be taught the people; credits must be restricted or expanded as conditions cotton. Many of these are hard pressed for ready cash, and demands; you must teach the people better financial ideals. we are glad to wait on them for payment of their subscrip- These people will be your customers always. It will pay you tion until they have the funds. We count it a privilege to to give time and care to them. Arrange with the teachers in the schools to allow you to make talks to the children at least twice during each school year and take to the children high ideals of honor and thrift. It will be time well spent and will bring valuable returns in the years to come. And you owe it to your patrons to keep yourselves posted on conditions in every line and to give them advice on market conditions in which they are interested. They will look to you. Are you doing your duty by them day by day? Just now they feel with one accord that your duty is to get them unlimited supplies of money so that they can hold their cotton. Is this your duty? Have you studied the situation? It is a big question. Who knows what the womb of the future holds in store for us. Who knows but the wise thing for our farmers to do is to sell their cotton at once. It is now worth seven and a half cents per pound. At what price are you going to advise, yea insist on them selling it? Don't you think that it I do not know conditions in other portions of the South but is nearing, if not already at, the price they ought to sells I do know that while the farmers in the counties from which Don't you know that Texas will flood the market with cotton you come may be sick and in the hospital, they lack a whole at a price little if any above this? Would it not be wise to lot of being charity patients, and all of this hue and cry get your customers unloaded now? I think so. Besides, you about our condition is hurting our credit and will keep away must remember that it will be humanely speaking, impossible for your customers to get the price they are holding for. Have you talked over the matter with them, don't you know that most of them are looking for twelve cents, don't you think you had better begin to get that idea out of their minds? known in our land. The mountains on which we have gazed us not lose our self-reliance, let us not mope over it and fee! You must if you would be true country bankers: become the that of all men we are the most miserable. Let's not get to financial fathers of your customers and sometimes, like all shines as bright as it ever did, and yet notwithstanding all pitying ourselves. Whenever a man begins to pity himself he fathers, you will have to do things for your children's good of has three parts lost out. It just simply won't de. It is for, which they will stringently disapprove; but go on and do your duty and in the end they will thank you for it. I might add to this a few words about overdrafts and past

due papers, these two curses of the country banks, but I will not at this time take up these things except to say that after my long experience, I am convinced that I never really helped a customer by allowing any overdraft or made a permanent We have our lands, they are the same good lands. We have friend for my bank by such practice. I believe also that every time you allow a customer to let his paper hang overdue in your bank, you weaken his respect both for himself and for you. Teach your enstomers to value their credit that they will not allow their paper to hang fire, whether you are willing for such a course or not.

And now, Mr. President, I am through. I realize that I have rambled far from the concise talk you had a right to expect, but I wanted you to see with me what I think is the cause of this crisis; not of the war but of the feeling existing in our If this change is to come, it must begin with the bankers own country today. You are the men to remedy the situation, for the farmers will come to you sooner or later for advice and You, in my opinion, next to the Minister of the G can do more for the uplift of your tellowmen than any other class of men; and happy is the banker who sees the mission God has put in his hands and consecrates his life to this great work of helping his fellowmen to higher, nobler and better things. You will see other men grow rich on the money you loan them while you remain comparatively poor, but if by your devotion to your stockholders, your customers, and your God. you can make the Piedment country of South Carolina the fairest land on this old earth, you may feel that you will have the "well done" of Him who created it all and saw that it was good.

Mr. President, I thank you.

Ex-Alderman E E Elmore On The Franchise Matter

"Sincerety,
"E. E. HIMORE."

IVA NOTES

Singleton are reciced to know that he has been returned to his old circuit.

The ladles of the A. R. P. church will have an oyster and fish supper in the hall above the Farmers Hank on next Saturday, December 12th, for the benefit of the building fund of the church. Popular prices will be charged and the public is cordially invited to attend and encourage these ladles in their efforts to raise funds for this worthy cause.

Mrs. Joe C. Ligan and children left Thursday for McCormick where they go to spand a few days with Mrs. Wilbur Stroug, sinter of Mrs. Ligon.

ALPINE NEWS.

An imporiant event will occur on Christmas day. It is rumored that the most handsome and wealthlest bachelor of Alpine will enter the paradise of marriage. He has long thought of file, but falled to bring natters to a definite end. The young lady who will become the bride is a beautiful sud accomplished specimen of humanity. A businesses home

pany who will become the fride is a beauting accomplished specimen of humanity. A lundsome home awaite this couple. Here's wishing them endless happiness.

The school near here is in splendid condition. The honor pupils are: Sudis Precher and Piorence Debhins. In fact, all the nupils are unusually bright.

Counts Cromer called on Lucile Sullivan Monday evening.

George Dobbins called on Miss Sudie Presher salts recently.

From all reports the wedding bells will soon be ringing.

Christmas will soon be here. Was should all remember "we are many happier by gixing than receiving."

Let everyone endeavor to make some one happler and each shall feel the better for such kind deeds.