

Text of Harding Message Vetoing Bonus Measure.

Washington, Sept. 19.—President Harding's bonus veto message follows:

"To the House of Representatives:

"Herewith is returned without approval HR-10874, a bill to provide adjusted compensation for the veterans of the world war and for other purposes."

"With the avowed purpose of the bill to give expression of a nation's gratitude to those who served in its defense in the world war, I am in accord, but to its provisions I do not subscribe. The United States never will cease to be grateful, it cannot and never will be given expression to that gratitude.

"In legislating for what is called adjusted compensation Congress failed, first of all, to provide the revenue from which the bestowal is to be paid. Moreover, it establishes the very dangerous precedent of creating a treasury covenant to pay which puts a burden variously estimated between four and five billions upon the American people not to discharge an obligation which the government always must pay, but to bestow a bonus which the soldiers themselves, while serving in the world war, did not expect.

"It is not to be denied that the nation has certain very binding obligations to those of its defenders, who made real sacrifices in the world war, and who left the armies wounded, disabled or diseased so that they could not resume their places in the normal activities of life. These obligations are being gladly and generously met. Perhaps there are here and there inefficiencies and injustices and some distressing instances of neglect, but they are all unintentional, and every energy is being directed to their earliest possible correction.

No Complaint About Cost.

"In meeting this obligation there is no complaint about the heavy cost. In the current fiscal year we are expending \$510,000,000 on hospitalization and care of sick and wounded, on compensation and vocational training for the disabled and for insurance.

The figures do not include the more than \$35,000,000 in process of expenditure on hospital construction. The estimates for the year to follow are approximately \$470,000,000. Though the peak in hospitalization may have been passed there is a growth of domiciliation and the discharge in full of our obligations to the diseased, disabled or dependent, with insurance liability added, will probably reach a total sum in excess of \$25,000,000,000.

"More than 99,000 veterans are now enrolled in some of the 445 different courses in vocational training.

"Approximately 19,000 others have completed their courses and have employment in all cases where they desire it, and 53,000 have deferred for the present time their acceptance of training. The number eligible under the law may reach close to 400,000.

"Two hundred and seventy-six thousand patients have been hospitalized, more than a quarter of a million discharged, and 25,678 patients are in our hospitals today.

"Four hundred and sixteen thousand awards of compensation have been made on account of death or disability, and \$480,000,000 have been paid to disabled men or their dependent relatives. One hundred and seventy-five thousand disabled ex-service men are now receiving compensation along with medical or hospital care where needed, and a quarter of a million checks go out monthly in distributing the eight million dollar payment on indisputable obligations.

Must Pay for Self.

"I recite the figures to remind the congress how generously and how properly it has opened the treasury door to discharge the obligation of the nation to whom it undisputably owes compensation and care.

"Though undying gratitude is the need of everyone who served, it is not to be said that a material bestowal is an obligation to those who emerged from the great conflict not only unharmed, but physically, mentally and spiritually richer for the great experience. If an obligation were to be admitted, it would be to charge the adjusted compensation bill with inadequacy and stinginess wholly unbecoming our republic. Such a bestowal, to be worth while, must be generous and without apology. Clearly the bill returned herewith takes cognizance of the inability of the government wisely to bestow, and says in substance 'we do not have the cash, we don't believe in tax levy to meet the situation, but here is our note, you may have our credit for half its worth.' This is not compensation, but rather a pledge by

the congress while the executive branch of the government is left to provide for payments falling due in ever-increasing amounts.

"When the bill was under consideration in the house I expressed the conviction that any grant of bonus ought to provide the means of paying it. I was unable to suggest any plan other than a general sales tax. Such a plan was unacceptable to the congress and the bill has been enacted without even a suggested means of meeting the cost. Indeed, the cost is not definitely known. The treasury estimates figure the direct cost for the first four years of its operation at \$795,000,000 and a total cost in excess of \$4,000,000,000. No estimate of the large indirect cost ever had been made. The certificate plan sets up on reserve against the ultimate liability. The plan avoids any considerable direct outlay by the government during the early years of the bill's proposed operations, but the loans on the certificates would be floated on the credit of the nation. This is borrowing as truly as though the loans were made by direct government borrowing and involves a dangerous abuse of public credits. Moreover the certificate plan of payment is little less than certified inability of the government to pay and invites a practice on sacrificial barter which I cannot sanction.

"It is worth remembering that the public credit is founded on the popular belief in the defensibility of public expenditure as well as the governments' ability to pay. Our heavy tax burdens reach, directly or indirectly, every element in our citizenship. To add one-sixth of the total sum of our public debt for a distribution among less than five millions out of one hundred and ten millions, whether inspired by grateful sentiment or political expediency would undermine the confidence on which our credit is builded and establish the percent of distributing public funds whenever the proposal and the numbers affected make it seem politically appealing to do so.

Not Easy to Add Debt.

"Congress clearly appraised the danger of borrowing directly to finance a bestowal which without obligation and manifestly recognized the financial problems of the nation. Our maturing promises to pay within the current fiscal year amount to approximately \$4,000,000,000, most of which will have to be refunded. Within the next six years more than \$10,000,000,000 of debt will mature. The outstanding and maturing obligations are difficult to meet without the complication of added borrowings.

"It is sometimes thoughtlessly urged that it is a simple thing for the rich republic to add four billions to its indebtedness. This impression comes from the readiness of the public response to the government's appeal for funds amidst the stress of war. It is to be remembered that in the war everybody was ready to give his all. Let us not recall the comparatively few exceptions.

"To a war necessity there was but one answer, but a peace bestowal on the ex-service men, as though the supreme offering could be paid for with cash, is a perversion of public funds, a reversal of the policy which exalted patriotic service in the past and suggests that future defense is to be inspired by compensation rather than consciousness of duty to flag and country.

"The pressing problem of the government is that of diminishing our burdens, rather than adding thereto. It is the problem of the world. War inflations and war expenditures have unbalanced budgets and added to indebtedness until the whole world is staggering under the load. It is vastly more applauded to expend than to deny. After nearly a year and a quarter of existence and persuasion, with a concerted drive to reduce government expenditures in every quarter possible, it would wipe out everything thus far accomplished and rend the commitments to economy and saving so essential to our future welfare.

"The financial problems of the government are too little heeded until we are face to face with a great emergency. The diminishing income of the government, due to the receding tides of business and attending incomes, has been overlooked momentarily, but cannot be long ignored. The latest budget figures for the current fiscal year show an estimated deficit of more than \$650,000,000 and further deficit for the year succeeding, even after counting upon all interest collections on foreign indebtedness. To add to our pledges to pay, except as necessity compels, must seem no less than governmental folly. Inevitably it means increased taxation, which congress was unwilling to levy for the purpose of this bill and will turn us from the course

toward economy so essential to promote the activities which contribute to common welfare.

No Self-Seeking Part.

"It is to be remembered that the United States played no self-seeking part in the world war, and pursued an unselfish policy after the cause was won. We demanded no reparation for the cost involved, no payments out of which obligations to our soldiers could be met. I have not magnified the willing outlay in behalf of those to whom we have a sacred obligation. It is essential to remember that a more than four billion dollar pledge to the able bodied ex-service men now will not diminish the later obligation which will have to be met when the younger veterans of today shall contribute to the rolls of the aged, indigent and dependent. It is inevitable as that the years will pass, that pension provision for world war veterans will be made, as it has been made for those who served in previous wars. It will cost more billions than I venture to suggest. There will be justification when the need is apparent, and a rational financial policy today is necessary to make the nation ready for the expenditure which is certain to be required in the coming years. The contemplation of such a policy is in accord with the established practice of the nation, and puts the service men of the world war on the same plane as the millions of men who fought in the previous battles of the republic.

"I confess a regret that I must sound a note of disappointment to the many ex-service men who have the impression that it is as simple a matter for the government to bestow billions in peace as it was to expend billions in war. I regret to stand between them and the pitifully small compensation proposed. I dislike to be out of accord with the majority of Congress which has voted the bestowal. The simple truth is that this bill proposes a government obligation of more than four billions without a provision of funds for the extraordinary expenditure, which the executive branch of the government must finance in the face of difficult financial problems, and the complete defense of our commitment to effect economics. I would rather appeal, therefore, to the candid reflections of Congress and the country and to the ex-service men in particular, as the better course to further the welfare of our country. These ex-soldiers who served so gallantly in war, and who are to be so conspicuous in the progress of the republic in the half century before us, must know that nations can only survive where taxation is restrained from the limits of oppression where the public treasury is locked against class legislation, but ever open to public necessity and prepared to meet all essential obligations. Such a policy makes a better country for which to fight, or to have fought for, and affords a surer abiding place in which to live and attain."

Chain Gang for Bootleggers.

The spectacle of seven white men going to the chaingangs of this county, most of them for violation of the prohibition law, should have a deterrent effect on others who are tempted by the quick profits of bootlegging and distilling. And the seven are not all, two more white men are in the county jail and six negroes have been sent to the gangs. Judge C. C. Featherstone of the county court deserves commendation for taking firm measures with lawbreakers.

It is well to remember that these men were all first offenders. Greater severity may be expected if they come before the courts a second time. Fines will never stop bootlegging and liquor making. Fines merely put a high license on the traffic. But chaingang sentences will. It is one thing to pay a fine and make it up out of the next customers, but it is another to swing a pick and sweat on the roads.

The long suffering public will suffer just so much from those who deliberately flaunt their offenses in the public eye, and then the worm will turn. The public is aroused to the conditions in this county and is determined that conditions shall be bettered. Judge Featherstone has provided that he will impose term sentences when offenders are brought before him. Greenwood county now looks to its officers to bring offenders to justice and it expects juries to return just verdicts, by the law and evidence, not by some theory or code of their own.—IndexJournal.

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Shifting the Burden of Taxes.

The burden of taxes—the responsibility of paying the expenses of government—is being rapidly shifted from the shoulders of the rich to the shoulders of the poor, and all because of the iniquitous laws which permit the issuance of tax-free bonds and securities.

It was recently related in Farm and Ranch that the will of the late Jacob H. Schiff disclosed the fact that more than two-thirds of his many millions was invested in tax-free securities. Had his wealth been taxable, he would have paid the Federal Government over \$600,000 annually in income tax instead of approximately \$150,000, while his state, city and county taxes would have been three times greater. Furthermore, his great wealth would probably have been invested in industry which would have provided work for many thousands.

James J. Hill left an estate valued at \$12,000,000. The net income from this estate amounted to \$365,000. The executor invested the estate in tax-free securities and increased the income to \$730,000, by avoiding paying a just portion of Government expense.

The amount of money invested in tax-free securities in the United States is not known, but it is variously estimated from fifteen to thirty billion dollars, and the loss to the Federal Government alone amounts to more than \$600,000,000 annually. The loss to cities, counties and states is equally as much, if not more.

Besides the fact that the power to issue tax-free securities encourages extravagance in public expenditures, it increases the interest on other securities, according to the best authorities, to the extent of over \$100,000,000 annually, taking that much money out of the pockets of those who must borrow to conduct their legitimate enterprises. It keeps billions of dollars out of the legitimate channels of trade and is one of the prominent factors in increasing the cost of living.

The poor man may say: "I do not pay taxes, why should I worry?" But the poor man pays the tax in a higher cost of rent because the landlord must receive a net income from his investment equal to or greater than the income from tax-free securities. He pays it in a higher cost for clothing; for machinery and the tools of his trade—in fact for everything which he buys. He pays an amusement tax and a lot of other special taxes which would not be necessary if other special taxes which would not be necessary if all the money invested in tax-free securities paid a fair portion of Government expense.

A law prohibiting tax-free securities would probably raise the rate of interest on Federal Land Bank bonds but in the end the farmer would profit because of a reduction of his taxes on income and on the things which he purchases.—Farm and Ranch.

FOR SALE. DWELLING HOUSES

One seven room dwelling house on Simkins Street, in town of Edgefield. This house is located in most desirable part of Edgefield. Water works lights, servants house and all other conveniences. Also one six room dwelling with sleeping porch, servants house, and four acres of land on Pickens Street, in the Town of Edgefield. With this dwelling is a store house and corn mill. For terms apply to

A. E. Padgett.
Trespass Notice.
All hunters and others will take notice that hunting and trespassing in every form on my lands, the Thurmond place, the Prescott place and the Cross Roads place, is strictly forbidden and all who fail to heed this notice will be made to feel the force of the law prohibiting trespassing on property of J. JONES.
September 20,

Tremendous Loss to Poultry Raisers During Summer Moulting Season

Scientific Methods of Feeding are Necessary to Turn These Losses Into Gains and Make Lazy Hens Pay Profit.

Memphis, Tenn.—The research department of Edgar-Morgan Co., of this city, has conducted extensive investigations which prove beyond all question that the losses of poultry raisers during the moulting season amounts to many millions of dollars. This is a serious loss—one which works two ways.

In the first place, the poultry raiser must feed his flock during the six to eight weeks required by the fowl to shed old feathers and make new ones. In the second place, hens lay very few eggs during this period, and this deprives the owner of the income from his flock. The loss of one-sixth of the possible yearly production is too serious to be ignored.

The moulting season is generally regarded as the reconstruction period in the life of the fowl. Physical changes are taking place and the feed which the fowl consumes and which would ordinarily make eggs, is needed at this time to make feathers, and the fowl works much harder when changing her dress than she does when making eggs.

Scientific experiments have proven that certain food elements will help the laying hen through her moulting period and quickly fit her for profitable egg-production. Among these valuable elements are vitamins, lactones and certain kinds of proteins which are of recent discovery.

The Edgar-Morgan Co., has found that dried butter milk, when combined with other feeding materials in the right proportions, supplies body building, feather-forming and

THE EDGEFIELD MERCANTILE CO., Edgefield, S. C.

egg-making materials in the quantities which are absolutely necessary for moulting hens. The wonderful feed which contains these vital elements is known as Happy Hen Buttermilk Mash.

There is not a particle of doubt that Happy Hen Buttermilk Mash, if fed before, during and after the moulting season, will bring the flocks through this trying period in much quicker time, and many of the hens will lay enough eggs while they are moulting to pay for their feed. They will come through the moulting period in fine condition and become heavy layers at a time when eggs are bringing the highest price.

Thousands of families who keep a few hens in the back yard, as well as farmers and commercial poultrymen, have learned that Happy Hen Buttermilk Mash, fed in conjunction with Manna Hen Scratch Feed, is the best combination in the world for egg-production. These feeds supply everything necessary to make the complete egg—yolk, white and shell—and they keep your hens in tip-top condition all the time.

The Edgar-Morgan Co., is known throughout the South as manufacturers of quality feeds. They do not hesitate to guarantee results when Happy Hen Buttermilk Mash and Manna Hen Scratch Feed are fed according to directions.

Whether you have a few hens or a large flock, it will pay you to get these famous feeds today. They are sold in your city by

Bible Thoughts for This Week

Sunday.
WAY TO LIFE:—He hath shewed thee, O man, what is good; and what doth the Lord require of thee, but to do justly, and to love mercy, and to walk humbly with thy God?—Micah 6: 8.

Monday.
GREATEST IN THE KINGDOM:—Whosoever therefore shall humble himself as this little child, the same is greatest in the kingdom of heaven.—Matthew 18: 4.

Tuesday.
NOT MEAT AND DRINK:—For the kingdom of God is not meat and drink, but righteousness, and peace, and joy in the Holy Ghost.—Rom. 14: 17.

Wednesday.
A VERY NEEDFUL PRAYER:—Shew me thy ways, O Lord: teach me thy paths. Let integrity and uprightness preserve me: for I wait on thee.—Psalm 25: 4, 21.

Thursday.
DEFAUD NOT:—For this is the will of God . . . That no man defraud his brother in any matter.—1 Thessalonians 4: 3, 4.

Friday.
THE WAY TO FREEDOM:—Ye shall know the truth, and the truth shall make you free.—John 8: 32.

Saturday.
GIVING GETS:—There is that scattereth, and yet increaseth; and there is that withholdeth more than is meet, but it tendeth to poverty.—Proverbs 11: 24.

STATE OF SOUTH CAROLINA COUNTY OF EDGEFIELD.

By W. T. Kinnaird Esquire, Probate Judge.

Whereas F. O. Ouzts made suit to me to grant him Letters of Administration of the Estate of and effects of George Ouzts, late of said County and State, deceased.

These are Therefore to cite and admonish all and singular the kindred and creditors of the said George Ouzts, deceased, that they be and appear before me, in the Court of Probate, to be held at my office at Edgefield, S. C., on October 5th, 1922 next after publication thereof, at 11 o'clock in the forenoon, to show cause, if any they have, why the said administration should not be granted.

Given under my Hand this 15th day of September, Anno Domini, 1922.

W. T. KINNAIRD (L. S.)
Probate Judge.

Citation.

STATE OF SOUTH CAROLINA COUNTY OF EDGEFIELD

By W. T. Kinnaird Esquire, Probate Judge.

Whereas George L. Miller of above county and state made suit to me to grant him Letters of Administration of the Estate of and effects of Annie T. Miller, cum testamento annexo, late of said county and state

These Are Therefore to cite and admonish all and singular the kindred and creditors of the said Annie T. Miller, deceased, that they be and appear before me in the Court of Probate, to be held at my office at Edgefield, South Carolina, on September 29th, 1922 next after publication thereof, at 11 o'clock in the fore noon, to show cause, if any they have, why the said Administration should not be granted.

Given under my Hand, this 8th day of September, Anno Domini, 1922.

W. T. KINNAIRD, (L. S.)
Probate Judge, Edgefield Co. S. C.

Notice to Debtors and Creditors.

Notice is hereby given to all persons who are indebted to the estate of the late J. D. Holstein to make payment to the undersigned or to Sheppard Bros., and all persons holding accounts against said estate will present them for payment duly attested to Sheppard Bros., or to

LOU B. HOLSTEIN,
Executrix.

Trespass Notice.

Notice is hereby given that hunting and all other forms of trespassing is forbidden on my land. I mean this for everybody, without exception. The law will be enforced against those who fail to heed this notice.

J. L. COVAR.

Sept 20, 1922.

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