

RESERVE BANKS FAVORS FARMERS SAYS GOVERNOR

Loans for Agricultural Purposes Are Continually Expanding, Declares Banker of Richmond

"NO ROOM FOR CRITICISM"

South Treated More Liberally Than Any Other Part of Country According to Member of Board

Greenville, S. C., Oct. 19.—Despite reports there has been no curtailment of the amount of bank credits outstanding, but, on the contrary, there has been a continuous expansion, not only of commercial loans among the banks of the federal reserve system, but of loans for agricultural purposes, according to an address of George J. Seay, governor of the Richmond Federal Reserve Bank, read before the South Carolina Cotton Manufacturers' Association here today. The paper was read by Charles A. Peeple, deputy governor of the bank, in the absence of Mr. Seay.

"No section of the country has been so liberally treated in the matter of extended credits as has been the South," Mr. Peeple said, "and yet in that section of the country we hear the loudest complaints and the most conspicuous. Perhaps she is suffering most at the moment. Whatever complaint she may have, she cannot complain of curtailment of credit, and she has, in fact, been treated more liberally than any other part of the country, and capital has been drawn from other parts to lend her."

Mr. Peeple, representing Governor Seay, quoted freely from a statement recently prepared by Governor Seay answering vigorously and in detail current criticisms of the federal reserve banks. The criticisms discussed and the answers given were thus summarized in Mr. Peeple's address today:

"First, That there has been such a marked curtailment of bank credit in recent months as to amount to a campaign in restraint of trade. The truth is, however, that there has been an almost reckless expansion in bank credit during this period, and that the volume of both agricultural and commercial loans has continuously increased. Moreover, on June 30 last the funds of the member banks loaned and invested were actually \$2,500,000,000 more than their own resources available for such purposes. Two things made this great expansion possible, namely, the concentration of reserves in, and the note issuing power of the federal reserve banks.

"Second. It is charged that the South particularly has suffered at the hands of the federal reserve banks. On the contrary, no section of the country has been dealt with as liberally as the South; the three reserve banks of Richmond, Atlanta and Dallas have been able by exhausting their own resources and borrowing more than \$100,000,000 from other reserve banks, to lend their members almost three times their reserve deposits.

"To speak specifically of South Carolina, the member banks in this State have borrowed continuously for the past fifteen months twice their equitable share from the Federal Reserve Bank of Richmond.

"Third. It is said the Federal Reserve Board has sought to dominate the banks of the country. In answer I emphasize that six of the nine directors of each federal reserve bank are elected by the member banks and are representative, successful, active men of affairs, constantly in intimate touch with the business conditions of the district; that the Federal Reserve Board has had very little direct power over the federal reserve banks and none over member banks in the granting of credits; and, in fact, that the reserve banks lend their member banks less than 15 per cent of their total loans to their customers."

Pointing out that the federal reserve banks had gone through successfully a period of marked expansion, incident to financing the government during the war, and that they are now facing the more difficult task of a return to normal conditions, Mr. Peeple emphasized the need for clearer understanding of the facts in the case and for mutual confidence on the part of the bankers and business men generally.

Come to the School Auditorium Thursday evening, October 21st at eight o'clock to enjoy some fun. The play "Hits and Misses" by local talent will be given.

DECLARE MERCHANT MARINE IS NEEDED

Development of Inland Waterways Urged at National Marine Exposition

Chicago, Oct. 19.—Pleas for the development of foreign trade through the American Merchant Marine as a means of securing the peace of the world and returning this country to a stabilized condition were made at the National Marine Exposition tonight by Admiral W. S. Benson, chairman of the shipping board, and Edward N. Hurley, chairman of the board during the war.

Both speakers characterized the merchant marine as a promoter of peace but each took up the subject from a different angle. Mr. Hurley advocated an international credit plan patterned after existing cooperative marketing associations, with the American Merchant Marine as the nucleus of the plan and an international bond issue of from \$100,000,000 to \$150,000,000 to finance it.

Admiral Benson saw in the merchant marine a means of uniting the nations of the world and bringing them into closer contact, thus stimulating better relations and promoting peace.

Must Work Out Problems.

"If the social and economic conditions of the world are to become more stabilized it will be possible only when the nations of Europe have worked out their economic and financial problems," said Mr. Hurley.

"Most of the nations of Europe will work out these problems in the next few years and we, who are abundantly able, should be the ones now to supply them with credit and materials that we may later have them on our books as permanent customers."

Mr. Hurley explained his plan, which would provide for the issuance of \$100,000,000 to \$150,000,000 of three to five-year bonds to be secured by obligations of private European purchasers the obligations guaranteed also by the purchasers' government.

Admiral Benson after reviewing the work of the merchant marine and pleading for its support by all Americans, said:

Promotes Peace Is Claim

"Commercial intercourse promotes peace. Increased overseas shipping facilities mean increased opportunities for peace promotion. Commercial contact spreads intelligence. Spread the gospel of honest communication over land, over seas, through the aid and under water. Each of these are modern weapons against world ignorance the cause of many wars."

P. H. W. Ross, president of the National Marine League, urged development of inland waterways, calling attention to "America's great ocean frontage which should be placed in contact with interior points through opening up inland waterways."

CAUGHT WITH BOOZE

Anderson, Oct. 19.—Officers were at Alford's bridge Monday looking for illicit whiskey, as they had been tipped off that whiskey was being brought from the Georgia side. While they were there two young men, Dewey Sarratt and W. G. Tuck, drove up and when they were paying toll the officers decided to take a look in their car. On the back seat they found 40 gallons of whiskey. They were coming from Lula, Ga., which is the home of Tuck, and said they were taking the whiskey to Greenville, the home of Sarratt. The officers confiscated the car and whiskey, and the men were brought to the county jail.

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TAFT WAS RIGHT SAYS HOUSTON

Washington, Oct. 19.—The senate committee investigating campaign funds is "welcome to any incriminating evidence they can find of negotiations with foreign governments" in the files of the League to Enforce Peace. Herbert S. Houston, treasurer of that organization, declared tonight in a statement prompted by publication in St. Louis of the report of an investigator for the committee. The records of the organization had been voluntarily thrown open to the committee's investigators, Mr. Houston said to show the sources of funds raised by the league during the campaign for the league of nations covenant before the senate.

"The committee, it appears, has insisted in going through our confidential letters file line by line, Mr. Houston continued. "I do not hesitate to say such tactics are of a kind with the whole opposition to the league covenant, from beginning to end. Mr. Taft was right when he said the senate foreign relations committee was packed to beat the treaty and the covenant. This present investigation of the league to enforce peace, at least insofar as it is engineered by that arch bitterender, Senator Reed, seems to be part of the same campaign.

"Their highly imaginative attorney has me in conference with the German chancellor and the British prime minister. I never saw or communicated with either of them in my life. I did have an informal interview in Paris with Leon Bourgeois, chairman of the league of nations council, and although it never occurred as a matter of public interest, it seems to be looked upon as important by the committee's attorney."

BASEBALL PROBE COVERING FIELD

Chicago, Oct. 19.—The special grand jury investigating the baseball scandal today received evidence indicating that a gambling "ring" had planned to "fix" another world series in addition to the 1919 one between Cincinnati and Chicago, but that the plans were never carried out, according to Hartley Replogle, assistant states attorney.

Mr. Replogle refused to say what world series it was.

The jury today heard further evidence concerning the activities of Hal Chase while in the major league, delved into the baseball pools conducted in Chicago, and also interested itself in the proposed organization of baseball as outlined at the meeting yesterday.

Ban Johnson, American league president and John Heydler, National league head, were the chief witnesses.

Johnson was said to have presented new evidence concerning gambling which he had gathered in the last few weeks in New York and other cities.

The jurors questioned Mr. Johnson concerning the proposed baseball reorganization but he replied that "he knew nothing about it."

The jury detained a witness for the first time when it held Charles Blasen, a Chicago man, after questioning him concerning the operation of baseball pools. Later, however, Blasen was released after he had promised to reappear Friday when the next jury session will be held.

SUBSCRIPTIONS ARE MADE

Bennettsville, Oct. 19.—A meeting of farmers here today showed subscriptions to the Cotton Export Corporation as follows: 275 bales of cotton, \$3,000 in cash and \$1,200 in liberty bonds. This is a partial report from the county.

There was no report from the following townships: Adamsville, McColl, Brightsville and Hebron. The work of making a canvass of the county has been delayed, but will be pushed from now on until satisfactory results have been achieved in this county, according to the leaders in the movement.

STEAMSHIP AGROUND

Galveston, Texas, Oct. 19.—The steamship Lake Frazee, from Philadelphia to Houston with general cargo, ran aground today in the Houston Ship Channel at Red Fish Reef, twelve miles from Bolivar Roads. She is reported to be in no danger. The Lake Frazee is operated by the Southern Steamship Company.

SUMTER FARMERS CALL FOR ACTION

Sumter, Oct. 19.—At a meeting of Sumter county farmers at the court house today a resolution was adopted that "Whereas the price of cotton did not permit the continued payment of the prevailing prices for cotton picking it was the sense of the meeting that all farmers be urged to pay \$1 a hundred beginning Monday." Seventy-four of the members present signed an agreement to abide by the resolution. Mayor Jennings stated he had instructed the police to see that all able-bodied men were at work. The rural police force is also enforcing the vagrancy laws.

Another resolution that was passed by a large majority but not without much heated discussion was one that the governors of all cotton growing states be requested to call special sessions of their legislatures to pass laws prohibiting the planting of cotton in 1921 on account of destruction of boll weevil and as the supply of cotton on hand exceeds the demand for it.

This meeting of farmers which was presided over by L. D. Jennings, followed the meeting of the cotton export corporation. The two meetings were largely attended by men of all professions and it has been said have never been surpassed in enthusiasm in the history of the county. Chairman Thomas J. Kirven presided.

The first matter brought up was that of subscriptions to the corporation. A shortage of blanks had delayed this work but Secretary Wilson reported subscriptions of 676 bales of cotton, \$3,950 cash and \$600 in Liberty bonds.

Twenty-two bales more were subscribed at this meeting. All farmers seemed in favor of the corporation. The speaker of the morning was J. J. McSwain, who clearly and comprehensively explained the American Products Export and Import corporation in its entirety.

RECEIVER IS CALLED FOR

Detroit, Oct. 19.—Dissolution of the King Motor Company, of Detroit, and appointment of a receiver to take over the affairs of the corporation, was asked in a petition filed in the Wayne County Circuit Court here today by the directors of the concern. The petition set forth that the action was asked because of the inability of the directors to give their personal attention to the affairs of the company and because working capital was lacking.

The petition listed the company's assets at \$1,835,772 and its liabilities at \$1,097,070. The court was asked to name the Detroit Trust Company temporary receiver.

Directors in the company are Frederick L. Rennert, Boston; Artexas Ward, Sr., Frank W. Doolittle, Mr. B. Nesbit and Artemas Ward, Jr., all of New York. The latter is president of the corporation.

SUMTER BANKS FAVOR PLAN FOR EXPORTS

Sumter, Oct. 19.—The following resolution has been adopted by a joint meeting held today of the officers of the banks of the city:

"That we approve the movement to establish the American Product, Export and Import corporation, and that the banks, when requested by customers, release 10 per cent, of the cotton of the customer, where practicable, and at the discretion of the bank; and that the stock of the corporation be substituted for the cotton released."

SNOTHER IN COTTON

Anderson, Oct. 19.—Two negro children, Caroline Hall and Gertrude Stacks, aged 16 and 11 years, were smothered to death in a pile of cotton on which they were playing in a cotton house. The parents were off picking cotton. One of the older girls of the Stacks family said she heard strange cries and went to the cotton house and both children were practically covered in the cotton and were dead. This was on the place of Fulver Watson.

WARNING WAS JOKE

York, N. C., Oct. 19.—The notice recently placed on a cotton gin at Orden, near here, warning against opening for 30 days was posted as a joke by friends of the owner, it was said here today after an investigation.

CIVIC LEAGUE HAS REGULAR MEETING

The Civic League met October 18, 1920 with ten members present. The minutes of the last meeting were read and approved. Then the President called for a report of the committees which showed that they were still alert, and advancing the progress of the League.

It was learned with a great deal of delight and pride that the town had secured an acre of land to be used as a dumping ground, and had ordered a garbage wagon. A request was made that the ladies save their magazines and papers to sell. Other Leagues and many institutions have realized a large sum of money by disposing of paper in this manner.

A motion was carried that the league pursue a study of citizenship. Since we have suffrage, we feel that this course of study will be very beneficial to us.

The President informed us that this league made a splendid showing at the Federation of the Central District held in Sumter. Mrs. Goodale, State Chairman of Civics, requested that a typewritten report of our league be sent in. The league endorsed a resolution to donate fifty dollars to the Endowment Fund being raised for the support of the President's office of South Carolina Federation of Women's Clubs.

Misses Barnwell Huggins, Rita Huggins, Julia Wilson, Margaret Wilson, Rose Ervin, Sue Sprott, Carolyn Plowden, Mattie Venning, Ruth Moore, and Netta Levi were unanimously elected members of the league. As there was no further business the meeting adjourned.

Respectfully submitted, Irma Weinberg, Secretary and Treasurer.

AT THE PASTIME

"The Red Lantern" next Monday. Tom Mix in "The Cyclone" and a Sunshine Comedy Friday night.

Nazimova, the Russian girl of a thousand moods in "The Red Lantern" Monday night. Also Larry Semon Comedy.

Baseball fans should see Charles Ray in "The Busher" Saturday night.

EX-SOLDIERS GET YOUR VICTORY MEDAL

The Local Post of the American Legion will assist you in obtaining your Victory Medal. Taylor H. Stukes Esq., the Insurance Officer of this Post has a supply of blank application and will be pleased to assist all Ex-Soldiers in the preparation of them. The Government has made provision to furnish these handsome Medals free to all who saw service in the World War and you owe it to yourself and family to obtain yours as it will be a priceless heirloom to hand down to posterity. We also have some blank applications for these Medals to be filled out by the nearest relatives of those who died in the service.

Mr. Stukes who has had considerable experience in the Bureau of War Risk Insurance, Washington, D. C., will gladly instruct you about the reinstatement or conversion of War Risk Insurance and the obtaining of disability, compensation. Call on him at his office over Hirschmann's Store whether you are a member of the Legion or not and be sure to bring your discharge certificates.

H. J. Ellerbe, Commander Manning Post American Legion. C. E. Sprott, Jr., Adjutant.

PLAN TO CONTROL MALARIA

New York, Oct. 19.—The International Health Board of the Rockefeller Foundation tonight made public the third installment of its annual report dealing with its efforts during 1919 to control hookworm disease and malaria.

Progress was reported in the work of combatting hookworm in twelve Southern States, the far East, West Indies, Central America and Brazil.

The report said that cooperative work in malaria control was proposed for forty towns, with an aggregate population of 177,320, in Alabama, Louisiana, Mississippi, North Carolina, South Carolina, Texas and Virginia. The plan calls for joint participation by the United States Public Health Service, State boards of health, municipal authorities and the International Health Board.

ADDITIONAL LOCALS

Because of unavoidable circumstances, the meeting of the Committee on Nursing Activities called for yesterday afternoon was postponed. Notice of the date for the meeting will be given shortly.

Manning youngsters will tackle the Junior Y. M. C. A. boys of Sumter in a game of foot ball here Friday afternoon. Mr. Phillips, a teacher in the graded school is coaching the boys and he says, the local boys are in good form considering the short time they have been practicing.

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FRANCE DENIES GIVING AUTHORITY TO ANYONE

With Suggestions That Republican Nominee Lead the Way For New Peace Plan

NO INTIMATION TO REVISE LEAGUE

No One Delegated to Speak "Formally or Informally, Officially or Unofficially"

Washington, Oct. 19.—Assurances have been given the State Department by Count Debeaux, French charge here that the French government has not given authority to anyone to approach Senator Harding with suggestions that the Republican Presidential nominee take the lead in forming a new world association.

Calling attention to an official denial issued by the French foreign office yesterday, the French charge told Under Secretary of State Davis that he was assured that the French government had delegated no spokesman to act for it in negotiations with Senator Harding either "formally or informally, officially or unofficially."

The announcement of the visit of the French charge to the State Department yesterday afternoon was made later by Mr. Davis who said that while Count Debeaux had delivered no formal reply to the American note of inquiry to the French government, dispatched yesterday, he supposed that the assurances given by the charge were the result of previous communications with his government.

Mr. Davis said he did not know whether the French government would content itself with the denial issued formally yesterday at Paris and the assurances given the State Department through the French charge or whether a formal reply would be made to the formal note of inquiry sent by the American government at the direction of President Wilson.

It was further stated at the department that the American government had never had any intimation of a desire by the French government to "scrap" the present League of Nations or to revise it.

THREE RINGED CIRCUS COMING TO MANNING

Sparks World Famous Shows to Be Here.

A real three ringed circus is coming to town, with wise lions and tigers, two herds of elephants, tango and shimmy dancing horses intermingled with human stars and with troops of clamor let loose between thrills.

The Sparks Circus which is coming to Manning on Thursday, November 4th is huge and grand and new enough to warrant the very highest of praise.

Everyone will laugh at the capering clowns, gasp at the feature acts and shudder at the sensations crowded together in two hours and a half. The biggest and most daring of the animal acts are the two elephant herds, one of which includes earth's mightiest monster, Big Zulu "the skyscraper elephant." Less spectacular, maybe, but almost as sensational, are the Harrison bears who are not only natural born comedians, but have been taught such difficult feats as roller skating, riding bicycles, boxing and wrestling, walking the tight rope and even the playing of musical instruments has been mastered by these four footed actors. Just to add good measure to the performance it is interspersed with a score or more of high class stars of the arena world.

Of course there are clowns and forty of them will surely make you laugh, if you have one stored away in you. Although the wonderful program presented under the "big top" of the Sparks Circus will give boundless pleasure to big and small.

CONTRIBUTED

October 18, 1920.

Hon. J. M. Windham, Manning, S. C. My Dear Sir:

I noticed sometime since in The Manning Times that you had organized a Memorial Association for the purpose of erecting a monument to the late Col. Harry L. Benbow. I was more than glad to see this association formed and trust that it will meet with the success which it deserves. I feel sure that the sons of Clarendon will respond generally to this fund, let us raise an amount that will erect a suitable monument to this true, brave, and distinguished soldier of the grand old Confederacy. Please allow me to subscribe to this fund \$25.00 and if you don't raise the desired amount let me hear from you. I am, Yours truly,

R. S. DesChamps.

Mrs. G. H. Slater and little daughter of Orangeburg are the guests of Mrs. J. W. Wideman.