

The Dillon Herald

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BUSINESS ON THE UPSWING

(By Irving T. Brush, in The New York Commercial.)

When business is on the upswing, there is no danger in being optimistic. When business is on the downswing, it is unwise to be pessimistic, for pessimism breeds discouragement and loss of courage is the father of failure. Restrained common sense is good at all times. It is absolutely essential on the downswing.

This country has passed through five years of unexampled prosperity. A period of readjustment has arrived and it is best for every one to face the facts. There is nothing to be gained by getting blue because business cannot continue forever on the upswing. It never has and it never will if we look at the best interest of the country, we must be forced to the conclusion that it is time a halt was called.

A generation or so ago our business affairs were local to this side of the Atlantic. Today they are international and if we are to continue to endlessly boost the prices of everything that goes into a manufactured product, the time will soon be reached when other nations will undersell us in the markets of the world.

The preservation of our foreign markets is, if anything, more important to labor than it is to the owners of industry, and the important fact to every one, labor included, is not how many dollars are received at the end of the week, but what the contents of the pay envelope or the proceeds of the salary check will buy in the way of comfort and happiness.

It is far better to keep the cost of comfort and happiness on a basis where it can be purchased in this country for no more than it can be bought abroad, for if we do not do this, other nations will undersell us in foreign markets and both the labor and capital of this country will lose that part of their job which is represented by producing manufactured goods that are sold by us to the people of other countries.

During the war the world has laid its money on our counters and demanded our goods because we were the only producing nation in a position to supply these wants. This period has ended and trade will return to its normal condition, which means that we must compete for foreign business.

While this period of readjustment is going on, some people who have been skating on thin ice may get their feet wet. We will not have a panic in the old acceptance of that term. The term "panic" in days gone by has been associated with an actual inability to get a recognized circulating medium. The ignorant have beset the banks for something they could take home and count. That was because we had a poor banking system.

With the Federal Reserve system in action the necessary circulating medium can be provided and the brakes can be applied with sufficient care to prevent everybody from being jolted out of their seats. That was the unpleasant part of our former panics. Everybody was punished whether he deserved it or not.

There has never yet been discovered a method by which business can be conducted permanently upon an unsound basis, but our present banking system makes it possible to let things go gradually that the smash is only felt by those who have so conducted their business that it cannot be avoided.

Our blessings have been recounted so often that everybody should know them by heart, but when a man feels blue about the future of this country, it is wise to sit down and count them over again, recall the days before the war, when the people of the United States owed Europe vast sums, for money loaned to us for the purpose of developing our resources and when we sent hundreds of millions of dollars a year abroad to pay the interest on this borrowed principal. Today that debt is paid and we are the chief creditor nation of the world.

From a money standpoint, we can look the world in the face. The essential thing for us to preserve is that greatest assets of all—the spirit of America. This country has not grown great by sitting down and talking about its resources. It has grown because its people have rolled up their sleeves and worked.

We are in a position today to withstand a money panic and in fact any kind of a panic, except of our spirit and courage. When we begin to believe that we can produce without work, and are entitled to comfort and luxury without putting our backs and brains into it, then the danger signal is indeed set.

The man with the right stuff inside of him thrives under a little adversity. He cuts out his foolish extravagance and gets down to real honest work. A nation is but a collection of individuals and the thing we need to restore the spirit of America is less talk and more work. Those who are worth while will come through with a new courage, and those who are not worth while are not worth much, anyway.

WORKING ON PREACHERS

Republican Chairman Sends Literature to Clergyman in Marlboro. The Charlotte Observer says: Rev. A. G. Buckner, minister of the Presbyterian church in the United States, Synod of South Carolina, Presbytery of the Pee Dee, forwards The Observer a copy of a letter signed by Chairman Hays, of the National Republican Executive Committee, and addressed to "the clergy of the country." There are three enclosures to which Chairman Hays urges the preachers to give "careful reading," and he assures them "the en-

losures "have been thoughtfully prepared and are in no sense partisan." One is on "The Clergy and the League of Nations," by George Wharton Pepper, of Philadelphia; another is an essay by Bruce Barton on "Harding and the League of Nations," and a third is "A Letter from the Liquor Dealers' Association of New Jersey," signed by George T. Carroll, president. Chairman Hays would be "delighted" to have the preachers read this literature, "and

to have your suggestions." But Chairman Hays is not engaged solely in writing letters to the preachers. It is understood that he has been honoring some of his colored brethren in North Carolina and it is altogether probable that some of his correspondence will develop a greater public interest than that which he has sent the preachers. Chairman Hays seems not only active but ingenious as a political propagandist.

WIN YOURSELF A MERCER SPEEDSTER and

Help Jimmy Cox Win Himself The Presidency

By investing one dollar in a drawing contest on this magnificent new automobile to be made at the Fair Grounds, Saturday evening, 8 p. m. October 23, 1920

The latest reduced price of this automobile is \$4500.00. If the proceeds of this drawing falls short of this amount the winner has the option of paying the difference or accepting \$500.00 in cash just as he chooses.

This Car now on exhibit in main building at the fair grounds,

TAKE A CHANCE to win a "MERCER", America's fastest car famed for it's beauty, speed and endurance.

Sample Coats and Coat Suits

At Wholesale Cost



WE have just purchased from a leading wholesaler of ladies ready-to-wear their line of samples which had been marked down to the new price level. We were allowed 25% discount in addition; there are only one of a kind of these remarkable garments and we are going to pass them on to our customers at about one

half the price they were made to sell for. You have the opportunity if you act quick to buy that coat or suit at tremendous reduction. No sacrifice sale or cost sale will be able to touch our prices. If you are alert to your opportunity you will come early and select yours.

Coats priced at \$6.75 and up to \$49.50
Suits priced at \$16.50 and up to \$57.00
Dresses " at \$8.75 and up to \$48.75

Genuine bargains throughout the entire store, as we have not overbought, and are daily getting in new goods at the reduced prices.

Jones Dry Goods Co.

Trade Cotton— Use It as Money

Look over our stock of varied merchandise, and we will always make you deals that will warrant you in giving us your business.

With a view to meeting trade conditions we offer, subject to discontinuance at any time and without notice, to accept cotton at twenty-five (25c) cents per pound, basis middling, in payment of any obligation as held on October 1, 1920.

The growers of cotton are of the idea that it is selling too cheap, and we are making this offer to assist those that have obligations with us. We had dealings of a similar nature in 1914 and it worked to a satisfactory clearance in the trade situation, and this offer will work to that end at the present time.

Our line of merchandise at the present time is complete and we are offering values based on the market prices prevailing. On any articles that you consider purchasing with cotton on the basis above referred to, we will ask that you confer with us and we will always give offers that are in keeping with the values considered.

We take this opportunity to express to you our appreciation of your patronage and assure you that we will appreciate a continuance of the pleasant relations we have enjoyed in this connection and ask that you visit our store and inspect our stocks of merchandise when in need of any articles in our line.

PALMETTO HARDWARE COMPANY
DILLON, S. C.