

BANKERS FIND GROUP BANKING WIDESPREAD

Over 13 Billion Dollars of Bank Assets in Affiliated Systems Numbering 1,850 Members—In Nearly Every State.

Over 1,850 banks with more than seven billion dollars in resources shown to be associated with chain group banking systems in the United States in facts recently gathered by the Economic Policy Commission of the American Bankers Association. The chairman of the commission, R. S. Hecht of New Orleans, noted that the facts indicate that most 7 1/2 per cent of our banks and 18 per cent of our banking resources are in the great net of group chain banking that now covers almost every part of the country.

The commission's facts comprised 78 instances of chain banking in various states, there being reported 78 instances of this class involving banks and about \$6,473,000,000 in banked banking resources. They included also groups in which a non-banking holding company, not subsidiary to any particular bank, was in control and of this class 28 instances were found, involving 380 banks and nearly \$5,335,000,000 in resources. The report also included groupings in which control was exercised by individual persons and these cases numbered 167, involving 1,071 banks and about \$1,468,000,000 in assets.

The Total Figures
The total was over \$13,275,000,000 in banked banking resources. Some of the systems comprised 50 to 100 banks each and offices of the groups were found in all jurisdictions, but nine of the systems and the District of Columbia. "We have not included in these figures," the report says, "banking systems in which a commercial bank, a trust company and an investment company, and sometimes a savings bank, are tied together by some form of holding and operated as complementary elements in an organization rendering complete financial services. We have held that such groups are similar to a departmentalized bank and different in the purposes and operations from a chain or group banking system."

For purposes of the present report, define chain or group banks as systems in which centralized control, either corporate or personal and her rigid or informal, directs the operations of two or more complete banks, not functionally complementary, each working on its own capital under its own personnel and located in one or more cities or states.

Commenting on the question which the rapid development of chain banking was in the nature of a reaction against restrictions imposed on such banking by the banking laws many states the report says that servation does not wholly confirm the theory since chain banking is prevalent in some states where virtually no restriction is imposed on such banking, as well as in those where the establishment of branch banks is prohibited. It adds:

The Question of Branch Banking
"However the facts do show that in-branch banking laws have been a factor in some cases, and probably in some sections, in the spread of chain banking. Instances have come to our attention where expansion along chain bank lines has been carried out by the banks whose expansion along such bank lines was stopped by the passing of state laws prohibiting further branches. Yet whether expansion could have been along branch banks if the laws had imposed no bars, it is impossible to say. There obviously a well developed banking system in some sections that the chain bank method brings to existing banks a strength and efficiency of a big organization without depriving them their local individuality and sympathies. In view of the mixed factors, as to what bearing branch banking has on chain developments. "The recent era of rapid chain bank developments has found specific reaction in some state legislative action tending to restrict or control chain or group banking. Also we find sharp difference of opinion among state bank commissioners who have pressed their sentiments regarding chain banking."

In a foreword to the report, issued in booklet form by the association at New York City headquarters, chairman Hecht says that "the Economic Policy Commission does not take a stand in advocacy of or in opposition to this new method of concentrating banking resources through a affiliation of banks into groups and units, but is simply offering as a fact the body what we believe is the most complete national picture of this rapidly growing movement."

SCHOOL SAVINGS GROW

A total of 4,222,935 school children participated in school savings banking in the United States during the last school year, depositing \$28,672,496 and filling up net savings of \$10,539,928. Incoming total bank balances now credited to this movement to above 50 million dollars, according to the annual report of the Savings Bank division of the American Bankers Association. Schools to the number of 15,777 are enrolled in the plan.

French Salt Derived From Lakes Far Inland

Salt is so common and so inexpensive that one is apt to lose sight of its value and necessity. In certain parts of the orient salt is so scarce and so valued it is used as a medium of exchange. France has no salt mines; and, as far as the smooth table variety is concerned, she is entirely dependent upon imports. You see a famous brand of English packet salt in all parts of the country. But it's an expensive business getting it to every small town, and that is where the Etang de Berre comes in handy. It is on the road to Marseilles—you pass it away to your right—and it is the largest of all the Etangs. They are great lakes of sea water, fed, often underground, by the sea; and they are dotted along the Mediterranean coast from Marseilles to Spain. You find them again in the Landes, that flat, marshy stretch in the neighborhood of Bordeaux. Shallow evaporation pans, leading away from the Etang de Berre, and looking in the distance exactly like vast reservoirs, have been built, and these are filled from the lake. They are then dammed off, and dry air and blazing sun do the rest.

All History Recorded in Scheme of Nature

Nature will be reported. All things are engaged in writing their history. The planet, the pebble, goes attended by its shadow. The rolling rock leaves its scratches on the mountain; the river, its channel in the soil; the animal, its bones in the stratum; the fern and leaf, their modest epitaph in the coal. The falling drop makes its sculpture in the sand or the stone. Not a foot steps into the snow or along the ground, but prints, in characters more or less lasting, a map of its march. Every act of the man inscribes itself in the memories of its fellows, and in his own manners and face. The air is full of sounds, the sky of tokens, the ground is all memoranda and signatures, and every object covered over with hints, which speak to the intelligent.—Emerson.

Walt Whitman

Whitman was a great liberator, a great humanitarian, a great American, a great man; was he, therefore, a great poet also? Intellectually indolent, emotionally mushy, spiritually chaotic and formless. Walt Whitman is the great American now safely and securely enshrined and embalmed in the hearts of his countrymen not because of his poetry, but because of his patriotism.

There is wonderful poetic fire in Whitman as there is in the life and work of every great liberator. But Whitman was not another Shakespeare nor another Milton nor another Shelley. If he is not of this immortal company, is he truly a great poet? Though no one need deny that he was a superb human being writing astonishingly human poems. Poignant prose poetry.—From "Our Changing Human Nature," by Samuel D. Schmalhausen.

Sea Eel a Menace

There is a species of sea eel which darts like lightning at a human victim and sinks its sharp teeth into an arm or ankle. A man would be helpless against one of these creatures were it not for a trick familiar to the South sea natives. In its lightning-like dive the eel gets any grip it can and holds on. Then it waits for the victim to weaken, when it will relax its grip and try to get a more advantageous one. All the attacked person has to do is to endure the pain until the fish opens its mouth. Then, if the man moves quickly enough, it is possible to escape to the surface by pushing the creature away.

Pulling Power of Horses

Large horses are better than small ones for pulling heavy loads, tests at the Illinois agricultural experiment station have disclosed, although many horse owners have insisted that a "good little team" will outpull a big one, says Popular Mechanics Magazine. Trials were made with 144 different teams, and accurate measurements of their performance taken with a dynamometer. It was also found that a good disposition was an important factor in the animals' success as pullers, and skillful driving was shown to be as necessary as good horses.

Ben Damp is Damp

Ben Damp, a rambling country mansion belonging to the Lovelace family, is perhaps about the most inaccessible house to be found even in Scotland. It is also one of the wettest. Rain falls almost continuously. The nearest village is about eleven miles away, and the household is consequently, of necessity, self-supporting. Fish from the loch, cattle from the pasture, and game from the moor provide the staple sustenance of those staying at Ben Damp.

Electrical Term

The bureau of standards says that a lazy-man switch, also called a three-way switch, is electrically a single-pole double-throw switch. Using two of them, a light can be controlled from two places, such as upstairs and downstairs in the case of hall lights. A related switch, called a four-way switch, is electrically a double-pole reversing switch. Any number of four-way switches may be used with two three-way switches to control a light from any number of points.

CUT CROSS COUNTRY TRIP TO 12 HOURS

Mystery Ship Expected to Lower Record.

Atlanta, Ga.—Some time next spring when the elements between Los Angeles and New York return to normalcy, Doug Davis, crack Atlanta pilot, expects to fly the distance in about twelve hours.

The record, now held by Cap. Frank Hawks, is close to seventeen hours. But that fact apparently offers little obstacle to the man who recently clipped three hours from the record of the trip from New York to Atlanta.

He used a Travelair "Mystery" ship—a bullet-like monoplane which looks like a bumble bee upside down but which functions with unprecedented efficiency.

Would Fly Straight Up.

Davis won the cup for America's most meritorious flyer of 1929 in the same projectilelike craft at the Cleveland air races. He was in New York early in November and wanted to enter it in an air race in Atlanta.

So he took breakfast in Gotham and lunch in Georgia, actually flying the 800 miles in four hours and thirty minutes through rain and fog. The entire trip required five hours, with two stops of fifteen minutes each for fuel.

Davis believes his "Mystery" ship has greater possibilities than any similar craft extant, believes its highly developed maneuver ability and excessive speed would make it an invulnerable fighting unit in time of war.

He recently said that shortly he expected to open its throttle somewhere in the vicinity of the ground, point its nose "absolutely straight up," and cut swiftly heavenward for one solid mile at an angle of 180 degrees.

Fastest Climbing Plane.

Already he has climbed to 3,000 feet in that manner after a 250-mile-an-hour start. Present equipment of the plane, he said, does not permit more altitude because of gas tank adjustment, which he expects to alter.

The plane can take off at an angle greater than 45 degrees and hold it "all the way to the ceiling," Davis said. "I believe it is unquestionably 'the fastest climbing plane ever built.'"

It is an open cockpit affair and responds so swiftly to the controls that a sudden change of direction will produce temporary blindness for the pilot. That happened in the Cleveland races, Davis said, when he rounded a nylon too abruptly.

A nine-cylinder motor of 300 horse power twirls the plane's 22 degree pitch propeller 2,300 revolutions per minute and propels the whole craft more than 250 miles an hour.

"A novice is out of place at its controls, but it is perfectly safe in the hands of an experienced pilot," he said.

Plans Airplane Capable of 2,000 Miles an Hour

New York.—Within a few years Fritz von Opel, German inventor of the rocket powered car, hopes to have perfected a practical airplane capable of speed of 2,000 miles an hour. The machine, he said, would be driven by a new fluid explosive which his engineers are now testing.

This fluid is produced by combining two other high-powered explosives according to a secret formula, and by next year, Von Opel said, he expects to have built a rocket driven plane with which he will attempt a flight across the English channel.

Herr Von Opel, who is only thirty, arrived in New York recently aboard the North German Lloyd liner Columbus with his wife. He is to remain in the United States for a year, studying the motor industry, and also will confer with navy officials at Washington.

The young inventor ridiculed the idea of shooting a rocket to the moon, and especially that of a man traveling to the moon in a rocket driven car. His rockets have far more practical use, he believes.

Tax Irrks Chinese

Shanghai.—Angry at a new 30 per cent "superstition tax" which the local Chinese municipality has ordered levied against religious incense and candles, shopkeepers affected have joined to resist the duty and threaten to declare a strike unless the order is rescinded.

Millions of Children in China Illiterate

Peking, China.—Three million Chinese children in Hopei province alone are unable to read or write in their own or any other language, the department of education of the province reports.

The department urges institution of compulsory education for all children as soon as possible, but estimates that such a program would require \$30,000,000 at the start, and as the province has been barely able to meet ordinary administrative expenses, it is not believed that a real beginning can be made in the near future.

As a temporary measure, the department suggests that compulsory education be started first in large cities, where the people may be able to afford it.

Ralph Russell Sloat, of Scranton, and Nicholas Watkins, a Philadelphia negro, scheduled to go to the electric chair at Rockview, last Monday morning, have another month's lease of life, as the board of pardons has continued the hearing on their application for a commutation of sentence until the February meeting of the board.

NEW ADVERTISEMENTS

EXECUTOR'S NOTICE.—Notice is hereby given that letters testamentary in the estate of Harry L. Hutchison, late of the Borough of Bellefonte, deceased, have been granted to the undersigned by the Register of Wills of Centre County. All persons indebted to said estate are requested to make payment of the same and those having claims against the estate to present them duly proven for adjustment and payment.

FIRST NATIONAL BANK, Executor.
75-1-6t Bellefonte, Penna.

ADMINISTRATOR'S NOTICE.—Letters of administration on the estate of Anna T. McLaughlin, late of the borough of Bellefonte, county of Centre and State of Pennsylvania, deceased, having been granted to the undersigned all persons knowing themselves indebted to said estate are hereby notified to make immediate payment of such indebtedness and those having claims will present them, properly authenticated, for settlement.

J. M. CUNNINGHAM
Administrator.
75-4-6t

ADMINISTRATOR'S NOTICE.—Letters of administration on the estate of Esther K. Gray, late of Patton township, Centre county, Pennsylvania, deceased, having been granted to the undersigned all persons knowing themselves indebted to said estate are requested to make immediate payment of such indebtedness and those having claims should present them, properly authenticated, to

GEORGE M. GLENN, Administrator
Harrisburg Academy
Harrisburg, Pa.
75-4-6t

AUDITOR'S NOTICE.—W. A. Fye vs. H. F. Bosley, in the Court of Common Pleas of Centre county, No. 49 February 1930.

Notice is hereby given to all persons in interest by the undersigned, appointed Auditor by the Court of Common Pleas of Centre county to pass upon the facts in dispute, determine the respective rights of the plaintiff in the writ of execution to the above Number and Term, and the rights of other claimants to the whole or any part of said fund and make a schedule of distribution, that the undersigned has fixed Tuesday, the 11th day of February, 1930, at ten A. M. for a hearing in Temple Court, at which time and place all parties in interest are requested to attend and they shall be heard.

ELLIS L. ORVIS, Auditor
75-3-3t

NOTICE IN DIVORCE.—Agnes Ruth Summers vs. Nevin Floyd Summers, in the Court of Common Pleas of Centre County, No. 47 November Term 1929. Libel in Divorce.

To Nevin Floyd Summers, Respondent. WHEREAS, Agnes Ruth Summers, your wife, has filed a libel in the Court of Common Pleas of Centre County, praying a divorce from you, now you are hereby notified and requested to appear in the Court on or before the fourth Monday of February, 1930, to answer the complaint of Agnes Ruth Summers, and in default of such appearance you will be liable to have a divorce granted in your absence.

HARRY E. DUNLAP,
Sheriff of Centre County
January 22nd, 1930. 75-4-4t

SHERIFF'S SALE.—By virtue of a writ of Levari Facias issued out of the Court of Common Pleas of Centre County, to me directed, will be exposed to public sale at the Court House in borough of Bellefonte on

FRIDAY, FEBRUARY 7th, 1930.

The following Property:

ALL that certain message, tenement and tract of land situate in the Township of Union, County of Centre and State of Pennsylvania, bounded and described as follows, to-wit:

BEGINNING at a post on the South side of Bald Eagle Creek; thence along land of Ida M. Lucas, formerly Walter W. Lucas, North 49 degrees and 30 minutes West 118 perches to stones; thence along land of Martha L. Hall formerly Robert Hall, South 56 degrees 30 minutes West 68 perches to stones; thence South 25 degrees East 108 perches to a post on the South side of Bald Eagle Creek; thence along the edge of said lands of Mills Alexander North 46 degrees and 30 minutes East to a post; 82 perches to a post; the place of beginning. Containing 61 acres and 100 perches.

Seized, taken in execution and to be sold as the property of Edward A. Peters, owner.

Sale to commence at 1:30 o'clock P. M. of said day.

H. E. DUNLAP, Sheriff.
Sheriff's Office, Bellefonte, Pa.,
January 13, 1930. 75-3-3t

FEED

We offer subject to Market changes:

	per 100lb
Quaker scratch feed	2.40
Quaker Full-O-Pep egg mash	3.50
Quaker 20% dairy ration	2.50
Quaker 24% dairy ration	2.65
Quaker calf meal	4.50
Quaker sugared Schumacker	2.30
Wayne 32% dairy ration	3.00
Wayne 24% dairy ration	2.70
Wayne 20% dairy ration	2.25
Wayne egg mash	3.25
Wayne 18% pig meal	3.00
Wayne 28% hog meal	3.25
Byde's calf meal	5.00
Brat	1.80
A. middlings	2.30
B. middlings	2.00
Corn and Oats Chop	2.00
Cracked corn	2.25
Corn chop	2.25
Flax meal	2.40
Linsed oil meal	3.00
Cotton seed meal	2.80
Gluten feed	2.50
Alfalfa meal	2.25
Beef scrap or meat meal	4.00
Hog tankage	2.70
Oyster shells	1.00
Mica spar grit	1.50
Stock salt	1.00
Common Fine Salt	1.25
Quaker oat meal	3.40
Menhaden 55% fish meal	4.00
Bone meal	3.75
Charcoal	3.00
Dried buttermilk	9.50
Dried skim milk	9.00
Pratt's poultry worm powder	10.00
Pratt's poultry regulator	9.00
Cod Liver Oil cans gal.	1.80
Cod Liver Oil bulk gal.	1.30

Orders for one ton or more delivered without extra charge.

We make no charge for mixing your rations.

Your orders will be appreciated and have our careful attention.

A. F. HOCKMAN

Feed store—23 West Bishop Street
Phone 93-J
Mill—Hocla Park, Pa. Phone 2324
75-2tL

Put Your Cash in a Good Bank

SOME people still keep too much money at home. It is subject there to many dangers. Recently, a man in California according to the Public Ledger, put more than \$700 in a tin can and buried it in his yard.

But certain insects found their way into this home-made bank, and finding that the bills were good to eat, maybe they had grease on them from handling, reduced them to powder.

Now the owner is trying to convince the Treasury Department that this dust represents good money—which will be difficult.

Better put your cash in a good bank.

THE FIRST NATIONAL BANK
BELLEFONTE, PA.



Complete Commercial Banking Service

To the Business Men of our community, this reliable Bank offers unsurpassed facilities of a complete Commercial Banking Service.

THE FIRST NATIONAL BANK
STATE COLLEGE, PA.
MEMBER FEDERAL RESERVE SYSTEM



If Your Overcoat Size Is 38 or Larger

you will find what you want at Faubles at prices that will save you from

Ten to Twenty Dollars ON A SINGLE OVERCOAT

We have left 54 Men's Overcoats—nothing smaller than size 38—and we are out to make a complete clean-up.

It's our loss and we are taking it gracefully.
It's your opportunity.

A. FAUBLE