

GEORGES VALLEY.

D. W. Sweetwood is recovering from a severe attack of rheumatism. Severe cold is an ailment affecting many hereabouts.

Mr. Gale, of Halifax, Pa., is visiting at the home of A. F. Vonada.

It is rumored that Herbert Goble is contemplating a trip to the west where he will follow up agriculture.

Chester Decker, John Zettie, Edward Zettie and R. Gunsalus are planning a hike to Altoona, the latter's home.

Mr. and Mrs. Roy Held, of Smulton, were visitors at the home of Jeremiah Zettie.

Ammon Vonada has been suffering from bronchial trouble for the past week.

The B. Y. F. S. Sunday school class held their semi-monthly meeting at the Polk Hill school house. Plans for an entertainment to be held in the near future were considered.

The G. L. H. Sunday school class held their monthly meeting at the home of John Heckman, where in charge of their president, Marjorie Zettie, they transacted their various business responsibilities. A delicious luncheon was served by the host.

The members of the two recently organized classes of the Lutheran S. S. of Georges Valley—the B. Y. F. and G. L. H.—not to be daunted by the weather, gathered at the home of S. C. Decker one evening last week where an enjoyable evening was passed in having a fine time in general. The most enjoyable part of the evening came with the serving of refreshments. On account of the inclement weather and lack of adequate communication, some few members were not permitted to attend. The party was the outcome of a proposed sledding party, but the sudden change of weather upset the plans and it was decided at the last moment to meet at the home of Mr. Decker.

REBERSBURG.

Mrs. Fred Fehl is suffering with a cancerous growth on her face.

Jerry Brungart, who was housed up with rheumatism for several weeks, is able to be outdoors again.

Mrs. Joseph Smull returned from the Bellefonte hospital last week, apparently greatly benefited.

Seden Gulsewite and son Allen and Elmer Morris, all of Loganton, were business callers in town on Monday.

Wm. Bair recently bought ten acres of farm land from Jacob Kerstetter, along the public road leading from this place to Smulton.

James Miller will in the near future move his family to Sunbury where he has found employment on a dairy farm.

Mrs. Charles Diehl, of Clyde, Ohio, who was called to this place to attend the funeral of her father, James Cozman, left for her home on Thursday.

Jacob Winkleblech recently bought a saw mill from Reish & Weaver, and he will a once place the mill near Smulton on the same site where he operated a mill before.

POTTERS MILLS.

A number of ladies enjoyed a quilting party at the J. J. Boal home.

Charles Wagner shot a fine red fox last week.

Mrs. John Wagner received a very hard fall on the ice.

Some talk about hearing the wedding bells ring pretty soon. How about it, E. E.?

Charles Foust, from Trenton, New Jersey, was here to see his friends for a few days.

John Armstrong is spending some time with Marcellus Sankey, in Middleburg.

A sledding party from this place enjoyed an evening at Ray Smith's at Centre Hill.

Mrs. John McNitt, of Milroy, is here taking care of her mother, who has been very ill.

Real Estate Transfers.

Anna T. Hensy, et bar, to Phi Lambi property of Alphi Chi fraternity, tract in College township; \$1600.

I. Gordon Foster, et al, to Wm. C. Rusb, tract in State College; \$450.

Rbert Rosenhoober, et al, to Lydia Kilne, tract in Benner twp.; \$1000.

Jacob C. Kerstetter, et al, to William J. Bair, tract in Miles twp.; \$1380.

Samuel Franks exrs. to L. E. Frank, tract in Rebersburg; \$650.

Samuel Frank to L. B. Frank, tract in Rebersburg; \$20.

David Harris, et ux, to Susan Durst, tract in Centre Hall; \$200.

George R. Meek, et ux, to Steve Mattis, tract in Spring twp.; \$100.

Pearl C. Gray to P. Benner Beck, tract in Patton twp.; \$300.

Huston Osman, et ux, to Community Bank, tract in Worth twp.; \$2,850.

Adam R. Krumrine, et ux, to W. C. Pelton, tract in State College; \$400.

Anthony G. Noll, et ux, to Homer E. Baldwin, tract in Bellefonte; \$1,250.

Counterfeit \$20 Note.

A poorly executed counterfeit of a \$20 federal reserve note on the Philadelphia reserve bank is in circulation. The counterfeit is described as follows: Check letter D; plate No. 744; D. F. Houston, secretary of the treasury; John Burke, treasurer of the United States; portrait of Cleveland.

# Some Aspects of the Farmers' Problems

By BERNARD M. BARUCH

(Reprinted from Atlantic Monthly)

(Continued from last week.)

ing to take the unfavorable chance, if the favorable one also is theirs and they can retain for themselves a part of the service charges that are uniform, in good years and bad, with high prices and low.

While, in the main, the farmer must sell, regardless of market conditions, at the time of the maturity of crops, he cannot suspend production in toto. He must go on producing if he is to go on living, and if the world is to exist. The most he can do is to curtail production a little or alter its form, and that—because he is in the dark as to the probable demand for his goods—may be only to jump from the frying pan into the fire, taking the consumer with him.

Even the dairy farmers, whose output is not seasonal, complain that they find themselves at a disadvantage in the marketing of their productions, especially raw milk, because of the high costs of distribution, which they must ultimately bear.

III

Now that the farmers are stirring, thinking, and acting as never before to eradicate these inequalities, they are subjected to stern economic lectures, and are met with the accusation that they are demanding, and are the recipients of, special privileges. Let us see what privileges the government has conferred on the farmers. Much has been made of Section 6 of the Clayton Anti-Trust Act, which purported to permit them to combine with immunity, under certain conditions. Admitting that, nominally, this exemption was in the nature of a special privilege,—though I think it was so in appearance rather than in fact,—we find that the courts have nullified it by judicial interpretation. Why should not the farmers be permitted to accomplish by co-operative methods what other businesses are already doing by co-operation in the form of incorporation? If it be proper for men to form, by fusion of existing corporations or otherwise, a corporation that controls the entire production of a commodity, or a large part of it, why is it not proper for a group of farmers to unite for the marketing of their common products, either in one or in several selling agencies? Why should it be right for a hundred thousand corporate shareholders to direct 25 or 30 or 40 per cent of an industry, and wrong for a hundred thousand co-operative farmers to control a no larger proportion of the wheat crop, or cotton, or any other product?

The Department of Agriculture is often spoken of as a special concession to the farmers, but in its commercial results, it is of as much benefit to the buyers and consumers of agricultural products as to the producers, or even more. I do not suppose that anyone opposes the benefits that the farmers derive from the educational and research work of the department, or the help that it gives them in working out improved cultural methods and practices through breeding and selection, in introducing new varieties from remote parts of the world and adapting them to our climate and economic condition, and in devising practical measures for the elimination or control of dangerous and destructive animal and plant diseases, insect pests, and the like. All these things manifestly tend to stimulate and enlarge production, and their general beneficial effects are obvious.

It is complained that, whereas the law restricts Federal Reserve banks to three months' time for commercial paper, the farmer is allowed six months on his notes. This is not a special privilege, but merely such a recognition of business conditions as makes it possible for country banks to do business with country people. The crop farmer has only one turnover a year, while the merchant and manufacturer have many. Incidentally, I note that the Federal Reserve Board has just authorized the Federal Reserve banks to discount export paper for a period of six months, to conform to the nature of the business.

The Farm Loan banks are pointed to as an instance of special government favor for farmers. Are they not rather the outcome of laudable efforts to equalize rural and urban conditions? And about all the government does there is to help set up an administrative organization and lend a little credit at the start. Eventually the farmers will provide all the capital and carry all the liabilities themselves. It is true that Farm Loan bonds are tax exempt; but so are bonds of municipal light and traction plants, and new housing is to be exempt from taxation, in New York, for ten years.

On the other hand, the farmer reads of plans for municipal housing projects that run into the billions, of hundreds of millions annually spent on the merchant marine; he reads that the railroads are being favored with increased rates and virtual guarantees of earnings by the government, with the result to him of an increased toll on all that he sells and all that he buys. He hears of many manifestations of governmental concern for particular industries and interests. Res-

olving the railroads from insolvency is undoubtedly for the benefit of the country as a whole, but what can be of more general benefit than encouragement of ample production of the principal necessities of life and their even flow from contented producers to satisfied consumers?

While it may be conceded that special governmental aid may be necessary in the general interest, we must all agree that it is difficult to see why agriculture and the production and distribution of farm products are not accorded the same opportunities that are provided for other businesses; especially as the enjoyment by the farmer of such opportunities would appear to be even more contributory to the general good than in the case of other industries. The spirit of American democracy is unalterably opposed, alike to enacted special privilege and to the special privilege of unequal opportunity that arises automatically from the failure to correct glaring economic inequalities. I am opposed to the injection of government into business, but I do believe that it is an essential function of democratic government to equalize opportunity so far as it is within its power to do so, whether by the repeal of archaic statutes or the enactment of modern ones. If the anti-trust laws keep the farmers from endeavoring scientifically to integrate their industry while other industries find a way to meet modern conditions without violating such statutes, then it would seem reasonable to find a way for the farmers to meet them under the same conditions. The law should operate equally in fact. Resolving the economic structure on one side is no injustice to the other side, which is in good repair.

We have traveled a long way from the old conception of government as merely a defensive and policing agency; and regulative, corrective, or equalizing legislation, which apparently is of a special nature, is often of the most general beneficial consequences. Even the First Congress passed a tariff act that was avowedly for the protection of manufacturers; but a protective tariff always has been defended as a means of promoting the general good through a particular approach; and the statute books are filled with acts for the benefit of shipping, commerce, and labor.

IV

Now, what is the farmer asking? Without trying to catalogue the remedial measures that have been suggested in his behalf, the principal proposals that bear directly on the improvement of his distributing and marketing relations may be summarized as follows:—

First: storage warehouses for cotton, wool, and tobacco, and elevators for grain, of sufficient capacity to meet the maximum demand on them at the peak of the marketing period. The farmer thinks that either private capital must furnish these facilities, or the state must erect and own the elevators and warehouses.

Second: weighing and grading of agricultural products, and certification thereof, to be done by impartial and disinterested public inspectors (this is already accomplished to some extent by the federal licensing of weighers and graders), to eliminate underpadding, overcharging, and unfair grading, and to facilitate the utilization of the stored products as the basis of credit.

Third: a certainty of credit sufficient to enable the marketing of products in an orderly manner.

Fourth: the Department of Agriculture should collect, tabulate, summarize, and regularly and frequently publish and distribute to the farmers, full information from all the markets of the world, so that they shall be as well informed of their selling position as buyers now are of their buying position.

Fifth: freedom to integrate the business of agriculture by means of consolidated selling agencies, co-ordinating and co-operating in such way as to put the farmer on an equal footing with the large buyers of his products and with commercial relations in other industries.

When a business requires specialized talent, it has to buy it. So will the farmers; and perhaps the best way for them to get it would be to utilize some of the present machinery of the largest established agencies dealing in farm products. Of course, if he wishes, the farmer may go further and engage in flour-milling and other manufactures of food products. In my opinion, however, he would be wise to stop short of that. Public interest may be opposed to all great integrations; but, in justice, should they be forbidden to the farmer and permitted to others? The corporate form of association cannot now be wholly adapted to his objects and conditions. The looser co-operative form seems more generally suitable. Therefore, he wishes to be free, if he finds it desirable and feasible, to resort to co-operation with his fellows and neighbors, without running afoul of the law. To urge that the farmers should have the same liberty to consolidate and co-ordinate their peculiar economic functions, which other industries in their fields

(Continued next week.)

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| 25 Men's Suits, formerly \$15.00 to \$25.00, your choice for..... 6.95 | 62 Pair Men's Heavy Wool Hose formerly 75c, now..... .29                 | 1 Lot Children's Gingham Dresses, formerly \$2.50 to \$3.00, now..... 1.19     |
| 32 Dozen Men's Heavy Wool Hose formerly \$4.75, now..... 2.29          | 95 Pair Men's Heavy Wool Pants, all sizes, formerly \$1.50, now..... .89 | 1 Special Lot Girls' Coats, sizes 6 to 14, formerly \$12.00, now..... 4.55     |
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