

Along The World's Highway

By Harvey W. Sieg

Farm organizations have recently accomplished something. They have agreed upon a program, which they have never done heretofore. The details are still hazy, but it is built around cotton, wheat, tobacco and hops, on some type of domestic allotment. This plan will work although other phases of agriculture will hove.

They, however, stepped out of character when passing a resolution calling for a Monetary Stabilization Board in the Treasury. The thought being to adjust the volume of currency so as to keep farm commodity prices stable. They say they stepped out of character because there is ample room for inflation without changing the gold content.

However, there is another phase of their program I am heartily in accord with, and that is the restatement of farm mortgages. In other words, restate mortgages in terms of present values. It is suggested that an initial appropriation of \$250 millions be made to set this scheme in motion.

I am afraid, however, too much time has been lost and this program is entirely too ambitious and comprehensive to gain final passage during the present session. Then again President Hoover would certainly interpose a veto.

One thing the farmer can be assured of. The dollar now seems impregnable and with gold flowing back into this country, it further fortifies the Federal Reserve and permits a greater confidence in the whole credit status. It seems to me there will be a gratifying rise of commodity prices under these influences, for we know that was the export of gold which caused the panic conditions last spring under such favorable conditions if commodity prices do not rise within the next few months, it is inevitable that there will be a resort to legislative measures "to make them rise."

Interest to the farmer and the minute as well, should be the new member and rived shingle process now being made by the world's largest cylinder mill, the Burton Swartz Lumber Company, of Perry, Florida. If this product, "Wood eternal" performs as was recently explained to me, it would save countless millions each year by eliminating fire-hazards, re-roofing and other expensive construction items. Building has always and

always will, occupy a prominent role in our economic life and every step towards home building and home owning as well as preventives against fire, fungus and rot, will materially add to our national wealth.

The war debt situation has now assumed proportions whereby the tail is wagging the dog, instead of the dog wagging the tail. Irrespective of "bally-hoo" for or against, one thing stands out clearly — our huge foreign investment depends greatly upon our own recovery. Whether we like it or not, facts are facts, and the old axiom about murder will out, has become more apparent in the European debt entanglement.

On September 14th 1931, I wrote that France, despite her gold, would have her troubles and today she is having plenty of them with more to come. Up to the present time there has been political hesitancy, to tell the French people the truth regarding their financial conditions, but Premier Boncour, who succeeded Herriot, seems determined to do so, regardless of consequences. If he does, his cabinet will be shortlived, but at the same time, it may accomplish some needed, though unpopular reforms, and effect some unpleasant sacrifices.

If the various items which do not figure in the formal French budget accounts were included, the real deficit of France would run between 20 to 25 billion francs this year. Now here is where the tail wags the dog. The French people have been noted, for years, for their ability to dodge tax assessments, but even so they are taxed, and taxed heavily, and any new burdens upon the people would be resented if not refused.

It sums up like the travelling salesman and his new suit of clothes in his expense account. Taking the income tax alone, a reliable neutral authority shows the French head of a family, with one child, and an income of \$5,000, pays approximately nine times as much income tax as the same man in the United States. This is not a defence of her default on December 15th, for France had the capacity to pay, but merely our efforts to dig for facts, and see if we will ever get aid, and if so, how.

From 1915 to the end of 1931, the United States invested about \$25 billion bonds, bought by our people, the lion. This includes war debts, for-purchase of property abroad and the buying of their internal or domestic securities. The next step in our analysis is how this huge amount was transferred abroad.

It was done in 4 ways, i.e., the payment of principal and interest on debts they owed us, rendering service to our people abroad, accumulation of foreign balances in America (meaning depositing money or gold in our banks for their account) and through the shipment of goods from the United States abroad. Going one step further, we find that of the \$25 billion we invested abroad over a period of 16 years, practically all of it was spent by such nations in buying our commodities, for our favorable trade balance during this period (meaning the excess of exports over our imports) amounted to around \$28 billion. In other words, Europe bought from us the \$25 billion we loaned them and an additional \$28 billion beside.

We next ask ourselves how were they able to do this. We must then consider the invisible exports and imports. American tourists, immigrant remittances, as well as charitable re-

NOT BAD FIGURES



A human clock was used to celebrate the New Year at Long Beach, Calif. Little New Year told the hour in the Long Beach pageant, as Father Time held the gong. Patsy Du Reo took the role of the New Year while A. A. Miller impersonated Time.

mittances, contributed greatly to their ability to pay for the excess of our exports over imports.

As long as business was good and our people were willing to invest substantial sums abroad, foreign countries experienced no difficulty in getting the dollars to pay us with. Since 1931, however, our outflow of capital has stopped. Immigrant remittances and tourist expenditures drastically declined. We also withdrew our short-term funds from abroad. What happens? They now find it difficult with their depleted currencies to transfer local exchange into the American dollar. As a result many defaults have occurred.

The eyes of the world seem to be focused only on France and England. It might interest you to know that the following countries have defaulted on their interest payments (to say nothing of principle) to the extent of some One and one half billions of dollars. And they are by no means confined to the Eastern hemisphere. They include Argentina, Austria, Bolivia, Brazil, Bulgaria, Chile, Colombia, Costa Rica, Ecuador, El Salvador, Greece, Hungary, Mexico, Peru, Russia, Sweden, Uruguay, Yugoslavia.

One and one half billion dollars is a lot of interest for the American people to lose, but that's what amounts to. Couple this with some of our major debtors including England, France, Italy, Germany, Belgium, etc., and you get a pretty good idea of where we stand.

That's the problem which confronts the incoming administration. Will these countries ever be in a position to resume interest payments, either in rowed from our government and our full or in part on monies they borrowed investing public? The answer depends primarily upon our future economic relationship with the remainder of the world, hence I reiterate the answer lies in our own economic recovery.

We have seen in the foregoing paragraphs that the proceeds of our loans to debtor nations were transferred chiefly in the form of commodities. This, in turn, increased production in the United States and gave employment to a large number of our people. Foreign debtors took these commodities and increased their own productive capacity.

They can now repay us, but they must be permitted to repay their debts either in commodities or in services. Gold is out of the question. United States and France have today over 60 percent of the world's monetary stock.

So you have it in a nutshell. We

-Shavertown-

Brief Mention

The volunteer fire company will meet at the local school on Monday night at 8 o'clock. All members are urged to be present. Installation of officers will take place.

Mrs. J. W. Williams, will celebrate her 83rd birthday anniversary at the home of her daughter, Mrs. Ernest Keller of Pioneer avenue tomorrow. On January 19, Mr. and Mrs. Williams will observe their 57th wedding anniversary.

Dr. and Mrs. J. W. Hawley, missionaries from the Methodist mission field in the Malay Peninsula, visited at the home of Mr. and Mrs. Ralph Smith during the past week. They will spend the winter months in Florida.

George Weitzel has returned to his home here after spending the past week with relatives in Patterson, N. J., and New York City. Mr. Weitzel, is 84 years of age and made the trip unaccompanied.

Mrs. Harry Beck has been removed to her home from General hospital where she submitted to an operation.

Mrs. Arthur Lee has been removed to her home from General hospital where she has been under observation.

Girl Scout Contest

A contest will be conducted for all Girl Scouts who submit action pictures of scout activities. Any number of pictures may be submitted by any one scout. The pictures are to be sent to scout headquarters, Anthracite building, Wilkes-Barre. Competition started January 1 and ends September 1. The scouts taking the best pictures will be given a course in photography by a prominent photographer at the close of the contest.

Junior Play

The new year heralds two events of importance to the people of Kingston township and vicinity: the presidential inauguration, of national interest, and the inauguration of "Miss Somebody Else," by the Junior class of Kingston township high school, of real local interest. The class is fortunate to have as coach, Miss Hilda Staub. Action? Yes. The Junior class, Miss Staub, and Miss Somebody Else.

Age Resident Dies

Mrs. Jennie M. Still, wife of William H. Still, aged 79, died at the family home on Main street, last Saturday morning following an illness of complications.

Mrs. Still, is survived by her husband, William on the following children, Harry, proprietor of the lumber yard here bearing his name; Mrs. E. E. Hallock, and George Still, all of Shavertown and Mrs. Leroy Van Campen, Wyoming.

The funeral was held on Monday afternoon at 2 o'clock from the late home, services was conducted by Rev. D. M. Corkwell, pastor of the local M. E. Church, of which she was a member. Burial was in Warden Cemetery Dallas.

Mr. and Mrs. C. B. Randall, son Gordon, daughters Arvilla and Naomi-etta of East Dallas were recent dinner guests of Mr. and Mrs. H. A. Randall.

sold them goods, and that's the way they will, and the only way, they can pay us back. Hence it is self-evident and apparent that the future of this Country's huge foreign investment, depends to a large extent on the ability of our people to consume foreign imports, spend more money in tourist travel and increase immigrant and charitable remittances. To do this we must again return to a normal and not artificial prosperity.

The truth oft-times hurts, but in the foregoing you have the truth. If we expect to get paid, it will be through our own financial, economic, and diplomatic ingenuity. In the meantime, debts — debts — debts — continue as the World's jailor.

Our printing draws attention. Give us a chance to prove it

-Huntsville-

The business meeting of the Adult Bible Class of the M. E. Sunday School will meet with Mr. and Mrs. C. M. Pettebone next Tuesday evening. Community Bible Class will meet in the Christian church next Thursday evening.

Mr. and Mrs. H. A. Randall entertained at dinner on Monday Mr. and Mrs. H. F. Reilly, daughter, Doris, Mr. and Mrs. Harlow Pettebone, daughter Marlyn, of Forty Fort.

Bruce Hadsall, a former resident of this place is in Nesbitt Memorial hospital, suffering from a broken ankle and bruises received in an automobile accident in Kingston on Saturday evening.

Mr. and Mrs. Paul Eckert of Shavertown spent Tuesday evening with Mr. and Mrs. Harry Edwards.

Ruth May Hazel and Harold Elston visited Hazel and Nettie Bulford on Sunday.

Mr. and Mrs. Joe Levine spent Monday with Mr. and Mrs. A. J. Hadsall.

Kunkle News

William Conden visited his son Jacob who is seriously ill.

Mrs. Frank Smith is ill with intestinal influenza. Dr. Brown of Lehman is attending her.

Mrs. Forrest Kunkle is recovering from a severe attack of the flu.

Mr. and Mrs. Marvin Elston entertained with a family dinner on Christmas Day. Those present were Mr. and Mrs. Ralph Elston, Dorothy Gomer, Marvina, John, Estelle, Wayne and Gene Elston, Mr. and Mrs. Ralph Hess, Doris and Janet, Louise Hess, Mr. and Mrs. Stanley Elston, Helen, Lena and Eleanor Elston of Beaumont Mr. and Mrs. Owen Ide, Jane and Donald Ide, Walter and Raymond Elston, Mr. and Mrs. Marvin Elston.

Mr. and Mrs. Ralph Ashburner and son Bobbie and Nelson were the guests of Mr. and Mrs. William Weaver at dinner on Sunday.

New Coffee Tin Introduced Here

Improved Blend of Acme Coffee Packed in New Vacuum Can by American Stores Co.

FAMOUS COFFEES USED

A new type vacuum container has been adopted by the American Stores Company, well-known grocery concern, for packing one-pound units of Acme Coffee.

The essential difference in this new type vacuum tin, which keeps coffee fresh indefinitely until opened, is in the pry-off lid, providing easy, quick access to the coffee in the can.

Such a patented construction makes it possible to pry off the lid with only a little pressure, remove the desired amount of the contents and then tightly re-seal the can again, a feature which materially aids in preserving the coffee freshness after it reaches the home.

Coffee experts of the grocery company say of the new Acme blend, "Many months were spent in experimentation, research, and testing in an attempt to develop a blend that would be distinct by virtue of its flavor, quality and aroma. We are satisfied that our objective has been accomplished."

"Acme Coffee is now a select blend of South American and Certified Arabian Mocha and Java coffees. "Mocha and Java coffees have always been considered the finest grown. However, the crop is small and we have therefore sought to combine them with the very best South American coffees that would make a perfect blend.

"At the same time the improved Acme blend was being developed, we also looked for an appropriate container. This new vacuum tin is considered a decided improvement over the vacuum tin that has to be opened with a key and which does not reseal tightly."



Ushering the New Year in with a Fine Array of Values

We thank you for your patronage during the past year, and assure you that we shall use every effort in the year ahead, to bring you the same unusual service, satisfaction and Quality Merchandise.

Shop this Year the ASCO Way and Save

ASCO Finest Tomatoes 3 No. 2 cans 25c
Sound, Sun-ripened tomatoes.
ASCO Tomatoes 2 No. 3 cans 25c

Household Needs — Specially Priced . . .

Reg. 19c ASCO Ammonia	qt. bot. 12 1/2c
Reg. 17c Galvanized Pails	each 14c
American Toilet Tissue	4 rolls 19c
Scott Toilet Tissue	3 rolls 22c
Ivory Soap	4 guest size cakes 14c
Ivory Soap	4 small size cakes 19c
Ivory Soap	3 large size cakes 25c

Choice California Peaches 3 large cans 29c
Halves or slices — in a rich sugar syrup.

Unbeatable Bread Values . . .

Big Family Loaf loaf 10c
Bread Supreme loaf 7c
Victor Sliced Bread loaf 5c

Delicious golden crusted loaves — baked in our own modern bakeries — Try a loaf today.

These Coffee Values Cannot be Beat . . .

Victor Coffee lb. 21c
An excellent grade of Santos, Mild and mellow. Big value
ASCO Coffee lb. 23c
A heavier blend of fine Coffees — the choice of millions.
Acme Coffee lb. 27c
Now vacuum packed, preserving all the rich, fragrant coffee aroma.

Ritter Cooked Spaghetti	can 5c
Phillips Delicious Spaghetti	can 5c
California Sardines	2 cans 15c
ASCO Table Syrup	2 cans 19c
ASCO Pancake Flour	2 pkgs 13c
Instant Postum	sm. pkg. 22c; lge. pkg. 37c
Grape Nut Flakes	pkg. 10c
Grape Nuts	pkg. 16c
ASCO Buckwheat Flour	2 pkgs 13c
ASCO Finest Sauer Kraut	2 cans 11c
Large Dried Lima Beans	2 lbs 13c
Calo Dog Food	3 cans 28c
Calo Cat Food	3 cans 28c

Shop this Year the ASCO Way and Save

These Prices Effective in Our Stores in Dallas and Vicinity.

FRIDAY NIGHT
— TERRY —
AND HIS
Nightingales
Meridian Hall
LADIES 25c GENTS 35c

JOHN YAPLE
Justice of the Peace
Church Street, Dallas
Rents Collected — Affidavits
24hr. Auto License Service
Legal Work of all Kinds.

FERN KNOLL
"A Burial Park"

Fern Knoll is developed on the Modern Park Plan. Its curves and drives as well as its carefully selected landscaping plans, blended with a natural setting all provide for a spot of unusual beauty—A Park.

Prices Modest—Terms Convenient
L. A. McHenry
Agent For Greater Dallas

First National Bank
PUBLIC SQUARE
WILKES-BARRE, PA.

United States Depository:
Surplus and undivided profits

Officers and Directors:
Wm. H. Conyngham, President
C. F. Huber, 1st Vice President
Capital Stock \$750,000.00
Surplus and profits ... \$2,100,000.00
Geo. R. McLean, 2d Vice President
Francis Douglas, Cashier
F. W. Innes, Assistant Cashier

Directors:
Edward Sharpe Edward Griffith
N. Loveland C. F. Huber
H. Conyngham Lea Hunt
Geo. R. McLean F. O. Smith
Francis Douglas T. R. Hillard
Wm. W. Ingils

Safe Deposit Boxes for Rent
3 Per Cent Interest Paid On
Savings Deposits
\$1.00 Will Start An Account

KEYS EXPERT WORKMANSHIP
JOHN'S — Shoe Repair Shop
747 Wyoming Ave. Kingston

First National Bank
DALLAS, PA.

Member American Bankers' Association

DIRECTORS
R. L. Brickel, C. A. Frantz, D. P. Honeywell, W. B. Jeter, Sterling Machell, W. R. Neely, Clifford W. Space, A. C. Devens,

OFFICERS
D. P. Honeywell, 1st Vice-Pres.
C. A. Frantz, 2nd Vice-Pres.
W. B. Jeter, Cashier
Three Per Cent Interest
On Savings Deposits
No account too small to assure careful attention
Deposits Payable on Demand
Vault Boxes for Rent
Self-Registering Savings Bank Free

IRA D. COOKE
Professional Land Surveyor
ENGINEERING
Penn'a Register No. 4104
SUCCESSOR TO
CHAS. H. COOKE, Dec'd
Phone, Dallas, 126. Dallas, Pa.

\$10 will give you 3 glorious days in NEW YORK including best room accommodations, meals and added attractions at either the HOTEL PLYMOUTH or PRESIDENT
49th ST. Just off B'WAY. 48th ST. Just off B'WAY.
1000 ROOMS—ALL WITH BATH, SHOWER AND RADIO
SELECT ANY 3 DAYS, INCLUDING WEEK ENDS AND HOLIDAYS
1st DAY—Arrive any hour during the day, Dinner and ticket to Rox's Lodging.
2nd DAY—Breakfast, Lunch, Sight Seeing bus trip, Dinner and entertainment at the famous Hollywood Restaurant. Lodging.
3rd DAY—Breakfast, Visit to Chrysler Building Tower, Luncheon, Check out of hotel any time before 9 P. M.
The specified days for enjoying the attractions may be changed to suit your convenience.
WRITE TO EITHER HOTEL FOR RESERVATIONS
FEATURING Delightful Large Airy Rooms with Bath, Shower and Radio
DAILY . . \$2.50 Single . . \$3.50 Double