Five Hundred Bank Crashes

"In the fifty years of our national banks over five hund ed have gone to the wall; in the last depression, following '93, nearly one hundred failed within three years. These failures involved over $350,000,000 of assets. They were for the most part small institutions, in communities where their closing must have wrought both havoc and suffering. To have created a fund from which depositors could have been paid in forty-eight hours would have required a yearly tax upon deposits of a fraction of 1 per cent—a tenth or a twentieth. The average loss to the fund on the money so paid out even under the local and 'friendly' receiverships still in vogue, would have been 15 per cent—a total of perhaps 20 or 30 millions—less than the life cost of a single battleship. Yet it is seriously pretended that a deposit guarantee fund of this character would promote 'wildcat' banking and make our banks unsafe! As though, perchance, the depositors of the $30,000,000 in the Pittsburgh bank, for example, would have been less cautious in the choice of institution for the 'safe keeping' of their funds."—Editorial from Collier's.

In the Field of Agriculture

A YIELD OF FIFTY DOLLARS PER ACRE

Alfalfa is a grass crop that can be grown successfully in practically every state in the union. It not only produces large yields in good years, but has amply demonstrated its worth during prolonged dry periods such as have been experienced over large sections of the country this summer. Nebraska is one of the states that has taken front rank in the raising of alfalfa. Among her alfalfa growers is W. A. Stahl, who has a twenty-five acre field on his farm near Liberty which has a history. The crop on that field has never failed. Three years ago the twenty-five acres produced $1,000 worth of seed and thirty-five tons of hay, and even this year, as dry as it was, the field will net Mr. Stahl at least $50 per acre. Mr. Stahl conceived the idea that there would be no better chance to impress upon the farmers of the community the value of alfalfa than to have a meeting in the field at the time the seed was being threshed. He sent out notices to the farmers in the neighborhood and about seventy-five responded to his invitation. When they reached the field half of the threshing had been done. A wagon load of alfalfa seed was standing near the thresher. This load was worth $500, and there was still that much more to thresh. In addition to this amount of seed, Mr. Stahl had cut over twenty-five tons of first-class hay worth at least $10 per ton, besides a lot of splendid alfalfa straw for feed and the pasture for the remainder of the fall. The last item alone will doubtless be enough to pay him for all labor in connection with the field. A lecturer was secured from the state experiment station to talk alfalfa, and for two hours and a half the threshing machine was stopped while the farmers listened to the address and gave their experiences concerning the value of alfalfa and methods of seeding, harvesting and care.

ROTATION AND STOCK

In regions of light rainfall the maintenance of the organic matter of soils is the most practical method of increasing their water holding capacity, according to the North Dakota experiment station. The plant remains. Straw, stubble, etc., in these sections decay very slowly, and much care is necessary in returning organic matter to these soils.

If live stock is fed on the farm and the straw and other refuse are worked into the manure it will decay faster when returned to the land. While a rotation can be used with profit if live stock is not kept, it is much easier to return the organic matter contained in the crop residues when they are fed on the farm. Live stock is not absolutely necessary when beginning a rotation, but for the average conditions when they are kept the profits will be greater. A rotation may be followed without the return of the organic matter for a time, but eventually it must be returned. If not returned in manure more expensive methods must be used.

PLOWING FOR WINTER WHEAT

Because of the drought, plowing for winter wheat will be later than usual in the greater part of the wheat belt. This is unfortunate, as early plowing has been found to give better results than late. The yield of July plowing has frequently been found to be double that from September plowing. Disk plows will work better in a dry soil than will a mold board plow. Except in sandy soils, deep plowing is best if it has time to settle and form a deep, firm seed bed from which the plants may draw plant food, and in which they may develop a strong, vigorous root system. On the other hand, according to Nebraska bulletin No. 118, "Where the plowing is done shortly before seeding and danger of dry weather exists, the plowing should be rather shallow unless plenty of help is available to work the ground until it is thoroughly firmed. If the soil is plowed deep and the seed sown without much working, the furrowslice will be loose, and may dry out before the young plants get their roots through it and established in the firm, moist soil beneath. It is important that each day's plowing be harrowed the same day that it is plowed, particularly if the soil is moist. It is not only easier to pulverize than at any other time, but the mulch which is formed reduces loss by evaporation."

ROAD BUILDING FUNDS WASTED

Little good is accomplished by building good roads unless some system of proper maintenance is provided. A strong effort is being made by the office of public roads of the department of agriculture to focus the mind of the country on this point. The investment of money in new roads does not become real economy until provision is made for keeping these new roads in condition after they are built. By allowing costly built roads to fall into disrepair, much of the original investment is wasted. In all computations for road building, in the issuing of bonds for new roads, this element should be provided for.

Statisticians have found that although the average expenditure on the improvement of roads in this country exceeds $1,000,000 a day, a large portion of this money is wasted because of the failure to build the right type of road to meet the local requirements or the failure to provide for the continued maintenance of the improvement. Officials of the United States department of agriculture when called upon for assistance by the various states in dealing with this phase of the road question are pointing out that road building is an art based on a science, and that trained and experienced men are necessary to secure the best results from the expenditure of road funds.

THE VALUE OF LIMESTONE

It is a safe plan for any farmer to seek advice from his state experiment station before investing money for any materials necessary for the improvement of his soils. If he does not, he may easily become the victim of unscrupulous dealers in fertilizer products, or pay a good deal more money than is necessary to get what he needs. Speaking on this point, Professor Elliott of the Ohio College of Agriculture says: "As valuable as lime is on the farm when the correction of acid soils is necessary it is not necessary to pay big prices for it. At recent extension schools during the discussion of soil liming it developed that farmers were paying as high as $9 a ton for carbonate of lime when ground limestone, which would do the work just as well, could be secured for less than a third that cost. Get good ground limestone, and it will correct acidity just as readily as the best carbonate of lime you can find on the market. The farm profits will not increase until such useless waste is eliminated from the farm practices."

COSTS LESS TO GROW MUTTON

There is room on practically every farm for a few sheep, yet some farmers are prone to regard them as a nuisance. However, during the past few years the number of sheep have increased in many states. Many farmers have quit growing cattle and are now raising sheep, because gains can be made cheaper on sheep. From the figures on averages of feeding tests made at several experiment stations, it is shown that a pound of mutton can be produced from about the same amount of hay and only two-fifths the amount of grain and concentrates required to make a pound of beef. To make 100 pounds of beef, 440 pounds of hay and 912 pounds of grain and concentrates are required. To make 100 pounds of pork it takes 435 pounds of grain and concentrates, while sheep require only 464 pounds of hay and 383 pounds of grain and concentrates to make 100 pounds of mutton.

Aside from their value as cheap meat producers, sheep are a great help in ridding a farm of weeds. Of 600 different kinds of weeds found in this country, sheep will eat 576 varieties, while cattle will eat only fifty-six. A flock of sheep will always keep the yard and fence corners clean, add value to the land in fertility, and produce meat for the family or market.

CONSTRUCTION OF PIT SILO

For the farmer who can not afford an expensive silo, the "pit" will answer the purpose admirably for the tenant or farmer of moderate means who desires to have on his farm a silo in which to store winter feed for the livestock. An excellent pit silo can be constructed with the outlay of but a few dollars.

The pit silos that are now being used vary in diameter from eight to sixteen feet, and from twenty to thirty-six feet in depth. Silage is usually fed to cows and beef cattle at the rate of from thirty to forty pounds per day, therefore, a cow or steer would require from three to four tons of silage. A silo with a depth of twenty feet and a diameter of eight feet would contain approximately eighteen tons of silage, which would feed through the winter at least five head of livestock.

The ground in which a silo is to be dug should first be given a smooth surface, to facilitate the walls being kept perpendicular. The ground should be firm. For a pit silo eight feet in diameter, a perfect circle can be marked off by driving a stake in the center of the ground to be occupied. To the top of this stake affix a board fully four feet in length. At the far end of the board one large nail should be driven, projecting through the board, and then six inches closer to the central stake a second nail should be driven. By revolving the stake two circles will be described on the smooth surface of the ground. The space between the two circles should be dug out to a depth of at least eighteen inches. This branch, six inches wide and