

Barton Green Says

Answering the question of J. E. P.

For reasons that are obvious it would not do to mention the classes of investment you ask about, but the answer is understandable nevertheless.

Aside from careful consideration of each investment, diversity of risk is probably the greatest factor of safety to the investor or policy holder. Diversity means more than just number and more than just law of averages.

The first spread obtained by the policy holder is the distribution of investment over the different economic enterprises of the county. Of 20 billions of Life Insurance we find two billions in first farm mortgages, two billion in governmental loans, six billion in home and city property mortgages, three billion railway mortgages, two billion public utility mortgages, one billion industrial plant mortgages, one billion cash and real estate, and three billion policy loans.

There is no use of listing territorial distribution here, but these investments cover from coast to coast so that any local disturbances affects them but slightly.

The diversification by sheer number should be taken into consideration here when insurance is compared with the investment of the average investor. My own insurance is with the companies that have over one hundred thousand different investments. If the cash value of my insurance Ten Thousand Dollars I have an average of Ten Cents invested in each of these hundred thousand investments. To diversify my own investment would be impossible or at least very expensive, but the life insurance companies do it for me at a very low cost.

The law of averages as applied to maturities cannot be taken advantage of without sums of money so it is practically barred to the individual. The perfect banking system would be for the maturing loans exactly equal to new loans for the day. In normal times this condition almost exists in many banks but in bad times the pressure for new loans increases and the payments on old loans fail to come in. With the life insurance companies a very small percent of the bonds are defaulted and by comparison but few of the farm mortgages. One group of companies, both medium size and large, received from maturities 255 millions, this during 1931, which was probably the most serious year that any of us will ever see.

Then there is the average as applied to the time of purchase. Life insurance companies are always buying and of course buy at market. The financial showing cannot be measured by the rise or decline of a single year, for instance, many companies hold bonds bought during 1893-1894, more bought during 1920, in fact bonds did not get back to normal after 1920 until 1926. They buy every year, in fact, every day and the bad effects of a short period of any few years is greatly limited.

For these five reasons, Averages applied to time of purchase, Averages applied to maturities, Diversification by sheer number, Geographical distribution, and Distribution in different enterprises, Life Insurance as an investment is far safer and makes a certain return while the class of investment asked about is practically limited to one type of investment with a slightly bigger return in good times and the possibility of total loss at the time when the return is most needed.

Any questions sent Mr. Seely or myself at 736 Stuart Bldg., Lincoln, will be gladly answered.

Sidelights

By Marcy B. Darnall

The year 1932 was pretty tough for most of us, especially for Gilbert Colson of Chicago if he happens to be among the unemployed. His wife presented him with twins twice during the year, one pair being born in January and the other in December.

Glen Parks of Seattle has brought suit to have the marriage of his son, Earl, annulled, on the ground that the bride hypnotized Earl into matrimony. But Mr. Parks should know that this is only an old feminine custom, sanctioned by precedent from time immemorial.

Broadcasting stations have some odd requests from listeners, of which the following is a sample: "Please broadcast over WJZ that I have for sale a tea set used by George Washington. I stole it from my wife and now must sell it to pay alimony."

A recent New York Herald Tribune headline reads: "Speech Defects Rare in Girls, Experts Report." It must have taken a lot of research to find that out. How in the world could we get along without those clever experts?

A sage observation by the Jackson South Alabamian: "The fellows who are always telling what a vigorous, virile stand they would take if they were running a paper, when they do write something for publication touching on public matters, send it in anonymously."

Speaking of criminals, Miss Anna Krocick of Chicago outwitted two of them the other night. That is, for a minute or two. When they held up Anna and her escort sitting in a parked car, she quickly turned her diamond ring under the seat cushion. Then the bandits put her and her boy friends out and drove off with the car—and the ring.

Now comes a letter written to assert that it was Mark Twain and not Vice President Marshall, who first said "What the country needs is a good 3-cent cigar." A few days after making

the remark, according to the writer, Mark said his suggestion was already bearing fruit, because he had bought a 5-cent cigar which seemed to have some real tobacco in it.

In a ballot to pick the world's greatest man, school pupils of Berkeley, Calif., gave an equal number of votes to Alexander the Great and August Vollmer. And if you don't know, Mr. Vollmer is the able chief of police of Berkeley.

If anyone wants to know, it is 127 feet, 3 and 3/8 inches from home plate to second base, and the same distance from first to third. It is 90 feet between bases, and 60 feet 6 inches from the pitcher's plate to home plate. A fast pitched ball travels from the pitcher's hand to the home plate in about 3-5 of a second, and it takes an average runner about four seconds to cover the 90 feet between bases.

Wealth But No Money

In a world full of wealth we have no money. That, it seems to us, sums up the present economic situation of the United States and most of the rest of the nations, so far as we know anything about them.

It doesn't take much actual money to transact the world's business when people are more anxious to buy than they are to sell. Money moves faster, and so does more work under those conditions. A dollar that changes hands ten times in a year, is as useful as ten dollars that only changes hands once.

We didn't need so much money when everybody had confidence in the banks. Checks did the work of currency. In these times, with money moving slowly, with more sellers than there are buyers, with thousands of banks closed and public confidence in all banks still severely shaken, we find ourselves without enough currency to do business. The natural result is that our basic money, gold, has gone up so high in price that most people have difficulty in converting their labor and commodities into gold. Gold is the basis of our money and that of the other principal nations. And it is increasingly clear that there is not enough gold in the world to meet the world's need of money.

Many able economists and statesmen say that a large part of the money trouble is due to the fact that silver has been almost abolished as money since the war. They say that if the monetary position of silver, which is the money basis for more than half of the world's population, could be restored to what it was in 1914, there would be plenty of good money for all the world's needs. Few want to revive the old scheme of the free and unlimited coinage of silver at any fixed rate to gold, but we see no reason why silver should not be used again as freely as it was in the years before the war, by all the nations of the world for we think the world economic conference, which is going to meet and discuss this subject, has been too long delayed, and hope that when it is held, the American delegates will insist upon the rehabilitation of silver.

Outlook for 1933

There is something about the beginning of a new year which tends to revive waning hopes. Both literally and figuratively we close our books on the last day of the old year, take account of stock and make our plans for the coming twelve months. There was more reason for hailing the new year in the old days when the calendar began with the vernal equinox, in late March, and the festival of the year's end was certain to be followed speedily by the revival of vegetation and the beginning afresh of the annual agricultural cycle. A great deal of the sentimental importance which we attach to New Year's Day is a survival from the pastoral civilization of the past.

We are no better able than anyone else to predict what will happen in 1933. "Who knoweth what a day may bring forth?" We are certain of one thing: that is that the New Year will be different from the old one. And we hope it will be a better year.

We have, at least, put behind us some of the things which made 1932 the hardest year in recent American history, for some folks, and we are closer to some of the things which promise better for the future. The election is over, for one thing; the European debt situation is at least beginning to be clarified. We seem to have about reached the end of the procession of bank failures. Farm products touched new all-time low prices in 1932, and we cannot imagine that they will not average higher in 1933.

It seems to us that the coming year will necessarily be one of thorough readjustment, not alone in matters of money, but in people's mental outlook. It may have been necessary for us to go through three terrible years of depression to purge our minds of the alacritous notion that the road to universal prosperity and individual wealth is an easy one. If it turns out by the end of 1933 that everybody has learned that he is entitled only to what he can get by working for it, and to be content with that, the New Year just beginning will be the greatest success ever reached on the calendar.

Whit's Whatizzit

Passing Fancies

A doiled up bit of clay, about the close of day, bids you to go astray, forgetting pledges made; those eyebrows plucked just right, that skin so school-girl white, makes such a lovely sight, no wonder you have strayed. But wife will never dream that you have fallen so hard, she's never seen love's gleam.

since she moved into your yard; she thinks you're hard as stone, she'll often sigh and moan, when you leave her alone, to seek a younger pard.

Ten years have rolled around, your skin is turning brown, your lip is drooping down, your hair is turning gray; you stroll around a bit, but fail to make a hit, they all give you the mitt, and none will go your way. How often now you wish that you had not been a fish, your own selected dish has lost its savory taste; your dreams are nightmares now, you lost your faithful frau, your sun is set,—and how, your life is but a waste.

Your neighbor happy is, he's tended to his biz, he stayed with his own Liz, by his own cheery blaze; he sought not pastures new, to his own wife was true, he bid her not adieu for any passing craze. He's thankful now you see that he went not on a spree, he lives in honest glee, instead of just make believe; his home more precious grows, much smaller are his woes, because he turned his toes, from paths that seek to deceive.

Sunday School Lesson

By Charles E. Dunn

Jesus at Work

Lesson for January 15, Mark 1:21-24.

Golden Text: John 5-17.

The verses chosen for our lesson give a swift moving picture, from the graphic pen of Mark, of a busy Sabbath in the life of Jesus. The impression is one of concentrated power without haste, without rest. Mark is at his best in the nervous rapidity of the narrative.

At the beginning we are told that the Master went to the synagogue. Such attendance was habitual. (See Luke 4:16.) Now there are many people in our day who rather pride themselves on the fact that they no longer attend church. They feel emancipated. Such folk get no comfort from the example of Jesus, for He went regularly to the house of prayer, even though He must have been greatly bored at times, by the sermons He heard.

Modern life needs badly the relaxation of spirit true worship affords. The tempo, the strain, the social pressure of our time, are so fierce, that we easily succumb to nervous prostration, or "nervous prosperity," as Dr. Grenfell calls it.

But the Master not only entered the synagogue. He took an active part in the worship, charming those present by the beauty of his words. Then Jesus healed an afflicted man, one nervously unstrung. While few have similar cleansing power, all of us can, as Cardinal Newman bids us, be "merciful towards the absurd."

Next the Master went in to the home of Peter. There He continued his ministry of healing, curing the apostle's mother-in-law of a fever.

Finally in the evening, a great crowd gathered at the door and he was able to comfort and restore many of the sick. What an ideal finish to a victorious day! How beautifully worship and service are blended! Here we see the Great Teacher and Physician with all energies released, giving himself to the full!

Special Holy Year

An anniversary, which perhaps few thought about until the Pope called attention to it recently is at hand, it being 1900 years since the death of Christ, according to popular belief. As all scholars are aware, the exact date of the Master's death is not known, neither is that of his birth.

In proclaiming a special holy year for observance by Catholics from Passion Sunday, April 2, 1933, until April 2, 1934, the Pope said: "We are not sure whether the anniversary should fall in 1933 or 1934. The year 1933 is generally associated in the minds of simple citizens with 33 A. D., when Christ is believed to have died."

It is quite universally agreed by scholars, within the church and without, that our present calendar is in error with respect to the beginning of the Christian era. Most authorities believe from exhaustive historical researches made concerning the matter that Christ was born three or more years earlier than our calendar indicates.

The period of his active ministry is also uncertain, but is thought to have been about three years, ending with his crucifixion at the approximate age of 33. The Gospels give little definite information with respect to any of these dates, and secular history is almost silent regarding the life of Christ.

In any event the special holy year will be observed as stated. The Pope said in his proclamation: "If the men of 2033 find more certain calculations for fixing the exact date they will know how to do their duty as we do ours now."

Friendly Advertising

Illustrating the present trend of good will advertising, a plan adopted by a railroad in the South is interesting.

Recognizing the important function of the local station agent, thru whom most patrons of the road have their only contact with the management and its policies, the new advertisement seeks to bring the agent in closer touch with his community.

This is done in a quarter-page space in the local paper, with a picture of the agent and a little sketch of his services with the road, accompanied by reading matter explaining how he may be of greater service in advising the public concerning their traveling and shipping problems.

This is in line with the policy of many retail stores, which include pic-

ture of their leading salespeople in their advertising from time to time. There is something about this kind of advertising which compels attention, for nothing in the world is more interesting than people, particularly local people.

Intimate, friendly advertising is to a great extent taking the place of the bombastic, exaggerated style so prevalent a few years ago. The new method is more pleasing and interesting—hence more profitable to the advertiser.

Does It Pay to Feed Tankage to Hogs?

You may have figured out that it doesn't pay to feed hogs, but if you have them, then is certainly pays to feed tankage to them.

These trials were run at the Nebraska University from September 16th to December 10th, with ten pigs per lot, averaging 77 pounds per pig at the start.

Lot 2 gained about one-half what Lot 1 or 3 did and consumed more than twice as much corn. They rooted the

field to pieces and seemed to be very restless. To prove that they were as good pigs as those in the other lots, all lots were turned on self feeders of corn and tankage at the end of the period and they all gained two pounds per day per head or more. Lot 2 gained as much as the others and consumed over two pounds of tankage per head per day for a time, showing that they needed tankage badly. Even at present prices 400 pounds of corn would buy about 100 pounds of tankage, and Lot 1 only ate 29 pounds and Lot 3, 49 pounds.

4-H Club Boy Grows 96 Bushels

Corn per Acre

Warren Fager of Avoca, 4-H corn club member and also leader, won fourth place in the state junior corn yield contest.

Warren received two bushels of Krugs Yellow Dent from the agent who placed 15 bushels of this corn with 4-H club members, and planted it beside some corn they purchased which was supposed to be Krugs. Warren's

field yields 96 bushels per acre after it had been dried out, while the field weights on the adjoining field were about 50 bushels.

Krugs corn in all the state experimental plots proves to be 4 and 6 bushels better than the outstanding common varieties now grown.

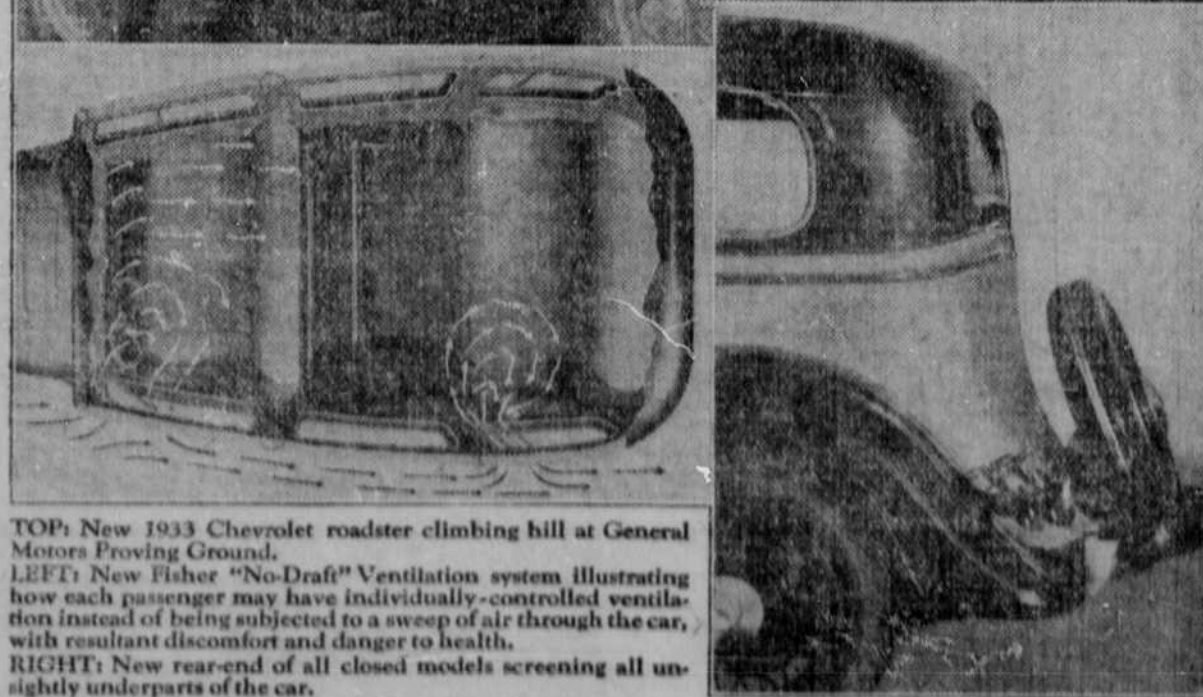
Re-elected President

Mrs. Howard F. Capwell of Elmwood, who very efficiently served as president of the Home Economics Section of Organized Agriculture last year, was re-elected to the office last week.

Mrs. Capwell was also elected a member of the state farm bureau federation board, at their meetings held in connection with Organized Agriculture. Cass county is now affiliated with the state federation and pleased to have a representative on the executive board.

The Woodruff, Kans., orchestra, under the direction of Zina Sharpnack, will broadcast from Clay Center, KMMJ, Sunday afternoon at 2 o'clock.

New Chevrolets Add Over 85,000 People to Payrolls of Nation



TOP: New 1933 Chevrolet roadster climbing hill at General Motors Proving Ground.

LEFT: New Fisher "No-Draft" Ventilation system illustrating how each passenger may have individually-controlled ventilation instead of being subjected to a sweep of air through the car, with resultant discomfort and danger to health.

RIGHT: New rear-end of all closed models screening all unsightly underparts of the car.

Chevrolet's public showing of its new 1933 line means a material spurt to national employment and materials consumption, since this company is the largest manufacturer in the largest industry in the world. More than 85,000 people are back at work, 30,000 in the company's twenty domestic factories, 21,000 more in Fisher body plants working exclusively on Chevrolet-Fisher bodies, and more than 30,000 in dealerships throughout the nation.

As many more are indirectly benefited by the announcement, through making their livelihood by building parts for the car which Chevrolet buys from independent suppliers. Chevrolet's 1933 volume totals nearly 400,000 cars and trucks with a retail value in excess of \$200,000,000. This is said to be one of the greatest contributions made by any company this year to the economic welfare of America.

In the new line, new on display at all dealers, is a variety of models featuring longer wheelbase, new Fisher "No-Draft" Ventilation and many other features which the company has designed to retain for it the leadership in the industry it has enjoyed for four years out of the past six.

Other features included in the new line are more power and speed in the engine, which is newly cushion-mounted; improved free wheeling, plus Synchro-Mesh transmission with Silent Second gear; a new "Starter" that greatly simplifies starting; such safety elements as shatter-proof glass in the windshield, larger and lower bodies by Fisher, in the new "Aer-Stream" mode; three fewer controls, with really automatic features in some of those retained; an Octane Selector that insures the highest possible operating efficiency from all grades of gasoline, besides a uniform gasoline cost per mile; dash instruments of airplane type, for instant, easy reading; positive brakes; and still easier steering.

With all these, and many more, the price range continues to be mindful of the buyer's pocketbook. It has been found possible to equip the new Chevrolets with many features that used to be confined to cars selling at several times Chevrolet's base price.

Since October first, trained former employees have been going back to work in Chevrolet's widely distributed manufacturing and assembly plants, with welcome additions to the general purchasing power, made possible by more wage money in circulation. Throughout November, the increase in employment continued to a seasonal peak to the middle of December, when concentrated operations incident to prompt dealer stocking were in full swing. More than twenty million dollars worth of the new cars were in dealers' hands when the national introduction was made.