

The Voice

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"Dedicated to the promotion of the cultural, social and spiritual life of a great people."

Rev. Melvin L. Shakespeare

Publisher and Editor

Business Address 2225 S Street

If No Answer Call 5-7508

Phone 5-6493

Rubie W. Shakespeare Advertising and Business Manager
 Charles Goolsby Associate Editor, Y.M.C.A.
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EDITORIALS

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by JAMES C. OLSON, Superintendent STATE HISTORICAL SOCIETY

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Nebraska probably never has enjoyed a boom quite like that experienced by the earliest territorial pioneers. New towns were being platted, lots were commanding high prices, railroads and other industries were being projected, and above all, money was plentiful.

An important reason why money was plentiful was that the territorial legislature, in common with similar bodies elsewhere during the 1850's, created banks of issue on terms so easy that almost anyone could set himself up in the banking business, including the issuance of currency.

According to this procedure, a bank could be started by five men, and could open its doors for business as soon as half of the initial capital was—not paid, but subscribed. Currency could be issued without the necessity of a legal reserve against it.

It is not strange, therefore, that such currency came quite soon to be known as "wildcat money," and that prudent business men came to distrust it completely. Bank notes fluctuated in value with great rapidity, and a standard requirement for doing business was a frequently revised guide to the values of the various notes.

Most of the notes were entirely worthless outside the territory. There is a story to the effect that a Missouri river wood merchant once offered to trade his wood for the notes of the new Platte Valley bank at the rate of cord for cord.

His skepticism, viewed in perspective, seems to have been eminently sound. When the great depression that engulfed the country in 1857 hit Nebraska, the wildcat banks were among the first business institutions to fail. And as they failed, their utter worthlessness was brought into full view.

Illustrative of their situation, were the conditions found at the two banks operating in the settlement of DeSoto. One had a safe and a cashier; but all the other had to show for its existence was its name engraved upon its bills.

As another example, a sheriff's writ of execution against the closed Bank of Nebraska at Omaha showed as assets: "Thirteen sacks of flour, one large iron safe, one counter, one desk, one stove drum and pipe, three arm chairs, and one map of Douglas county."

Ike Williams Defends Title; Walcott-Charles Ducats \$20

Lightweight champion Ike Williams defended his title April 26 in Los Angeles against Enrique Bolanos for the benefit of the Lou Costello Foundation. Ike received only 7½ percent of the gate while Bolanos got 17½ percent.

Williams has decided to give up fighting in the welterweight division after losing two decisions to Kid Gavilan, leading welterweight challenger. He will probably have all he can do to hold his title against Bolanos and the No. 1 challenger, Freddie Dawson.

In a previous fight with Bolanos, Ike barely eked out a split decision. He has never fought Dawson.

Sugar Ray.

By signing up with the Tournament of Champions, Sugar Ray Robinson, welterweight champion, may have pulled an ace in the hole in the form of his long coveted chance to fight for the middleweight championship.

With the great furor and opposition to Tony Zale's returning to the ring to seek Marcel Cerdan's crown, the Gary battler may not fight. It is rumored that he has been offered 10 percent of the gate if he stays on the sidelines and lets Robinson and Cerdan battle it out for the championship.

Many fans believe that Zale, who has taken rugged beatings from Rocky Graziano and Cerdan, should retire before his health is injured in the ring. Despite what the people are saying, Zale still believes he can come back once more.

Anyway, if Zale does fight Cerdan, Robinson will meet the winner of that bout for the 160 pound title in ten days.

Between Rounds.

Ringside seats for the Jersey Joe Walcott-Ezzard Charles heavyweight championship bout will cost either \$20 or \$25. Joe Louis and partners of the International Boxing club (IBC) want

\$25, but Illinois Athletic commission chairman Joe Triner says \$20. Top price for the last heavyweight title bout in Chicago was \$27.50 for the Joe Louis-Jimmy Braddock biff in 1937 . . .

Rumors still persist that Jack Dempsey will soon join IBC . . . More rumors say Mike Jacobs and IBC will merge into one. Developments are expected next week.

Jimmy Bivins, once known as the wartime heavyweight champion, evidently is at the end of the road. The convincer should have been his kayo by Archie Moore in Toledo.

Moore is one of four men who will participate in an elimination tourney to find a title opponent for 175 pound champion Freddie Mills of England. The other three are Gus Lesnevich, former champion; Joe Maxim, and Harold Johnson.

Johnny Bratton is tentatively scheduled to fight Bobby (The Spoiler) Lee at the Chicago stadium June 3.

ANP Head Receives Degree

Claude A. Barnett, director of the Associated Negro Press has received the honorary degree Doctor of Humanities from his alma mater, Tuskegee institute. The citation, made by Dr. Frederick D. Patterson was for "widespread and constructive influence in the field of journalism and wise leadership as special assistant to the secretary of agriculture, trustee of Booker T. Washington institute in Liberia, trustee of the Liberia company and trustee of Tuskegee institute."

I always keep a soft, clean paintbrush handy for dusting hard-to-get-to-places like window sills, mopboards and corners. It is especially good on venetian blinds and picture frames.

Nominated For Commissions In Air Force



Designated as distinguished military graduates of the Air Reserve Officers' Training corps unit at Tuskegee institute, the four young men shown above have been nominated as second lieutenants in the U. S. Air Force by President Truman and approved by the senate. From left to right, they are: Cadets Rufus L. Billips, Birmingham; Prentice E. Jones, Malvern, Ark.; James W. Wheat, Fort Worth, Tex., and 2nd Lt. Clarence W. Holloway, Rehoboth, Va. Each is to receive his commission in August of this year except Lt. Holloway who received his at Tuskegee's graduation exercise in May. (ANP)

College NAACP To Get Second Hearing

The college chapter of the National Association for the Advancement of Colored People will get its constitution reconsidered, according to a statement by Dean T. J. Thompson, chairman of the Faculty Senate committee on student affairs. The statement came after an hour and a half conference attended by Mrs. Ruby Hurley, Youth Secretary for the NAACP, John B. White, past president of the chapter, Charles Goolsby, president; and Dr. Maurice C. Latta, faculty adviser to the group.

Dean Thompson had raised objections on three points. Stating that he didn't want any organization on campus that would be "dominated" by "outside" forces, and that he was an advocate of local control, Dean Thompson submitted that payment of half the yearly dues of \$1 to the national organization constituted control. He suggested that the group abandon affiliation with the national organization and operate as an independent, local unit. This was not agreeable to organization representatives and members, many of whom belong because it affords an opportunity to contribute directly to the good work done nationally by the association.

A second objection was raised over the interpretation of a provision that gives the National Association jurisdiction in conflicts between the student and the city group. This was held to remove from the school all administrative control. Third, if permitted, Mr. Thompson didn't feel that such a group could be administered as other student organizations are, insisting discriminatorily that it couldn't be suspended from the campus for breaking university rules.

Masons, OES To Sponsor Williams In Omaha Concert

The Prince Hall Masons and Order of Eastern Star will present the Williams Choral Ensemble of Kansas City, Missouri, in concert at the Technical high school auditorium in Omaha on Sunday, June 13 at 3 p. m.

John S. Williams is head of the music department at Lincoln High school in Kansas City. He is an alumnus of Omaha University, where he majored in music and philosophy. He became a theology student at the Chicago Theological seminary and has done graduate work at Columbia university.

The excellence of Mr. Williams interpretations is well known, especially in Omaha and in the state of Kansas.

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