



A mosquito stings while at work and see how popular it is.

It is suggested that one way to send the price of sugar down is to send the profiteers up.

Alan Brodie will have a strong lobby at the next legislature to repeal the new marriage law.

I agree with the man who says that about all he can ever hear over the radio is someone frying fish.

I have one brother in the automobile business and the other is in trouble most of the time, too.

People used to try to get out of debt. Now they get mad when they are not allowed to go in deeper.

If people didn't feed their bodies any oftener than they do their minds this would be a skinny old world.

Are you old enough to remember the time when town rows started over having hitchhacks on main street?

A Grand Island man brags that his wife can do just as much work in the field as any man he ever saw.

After you cool off you are always glad you didn't do the things you threatened to do while you were mad.

I never kick unless I have some thing to kick about. But, at that, I can't see that it does me much good.

Lots of husbands act like they are afraid if they get any money ahead their wives will buy something they need.

Mother would be happier if she would spend less time making daughter look pretty and more on her own looks.

When I ride in a car with someone else I am like a bashful boy at a party. I don't know what to do with my hands.

Some folks say they just can't control their tempers. But I have noticed that it is no trouble if the other fellow is the larger.

Bill Israel believes in always doing good. The other day when his automobile refused to run he told it all about future punishment.

A banker says the difference between capital and labor is that capital is what you loan and labor is what it takes to get it back.

Fletcher Merwin pessimistically observes that he never expects to get all the praise that is coming to him until he attends his own funeral.

One old grouch of an editor says the governor is rapidly discharging politicians from office and replacing them with equally good politicians.

Evolutionists say it took the Creator thousands of years to make men of monkeys. But a woman can make a monkey of a man in ten minutes.

It is no trouble for a wife to get her husband to dress up if a bunch of pretty girls are coming. But it is different when she entertains the missionary society.

A Columbus man who stopped a charge of shot while in his neighbor's backoop told sympathetic callers that he was suffering from shooting pains.

When big political leaders disagree so much Hank Leggett wants to know how in thunder a common plug coun try editor is to know what to be.

Low Shelley believes in the light of recent developments, that some of the government dollars a year men owe Uncle Sam at least 75 cents change.

If people would buy new books to get inside their heads as freely as they buy new hats to put on the outside of their heads this world would be a wiser place.

Most of the trouble in this world is caused by trying to satisfy a pack and taste with a flivver income.

I am not an authority on etiquette but I am sure it is always good form to always offer the other fellow you slug before taking a chew yourself.

As Wood is starting his regular annual grouch about having to supply me with a few meals. But I don't want to worry as long as his town contains a candidate for governor.

A magazine ad for a gas stove emphasizes the fact that the oven can be used for baking and roasting. Some folks might be fool enough to think that one could fry eggs in it.

It is said that doctors and dentists lose their indifference to pain when they are the victims.

## A GOOD WAY TO UPSET PRICES

Further Exposures of How Edison-Ford Money Plan Would Fail to Aid Farmer.

The way the Edison-Ford "commodity money" scheme, aimed to stabilize monetary values, would have exactly the opposite effect, is discussed in the present article, which is the second in a series prepared by the American Bankers Association, reviewing the exposure of the weaknesses of the plan as presented by William T. Foster, Director of the Pollack Foundation for Economic Research.

Briefly stated, the Edison-Ford plan provides for Government warehousing of basic commodities, against which currency would be loaned to the producer without interest, up to half the average value of the products for the previous twenty-five years. This currency would be cancelled as the commodities were withdrawn and passed into trade. On the other half of the value the producer would receive "equity certificates" which he could sell or use for bank loans. On these points Mr. Foster says:

**Upsetting Price Equilibrium**  
"Steady price levels depend mainly on the balance between the volume of goods on the market and the volume of money offered for goods. The Edison plan is designed expressly to upset the balance. A farmer delivers, say, two thousand bushels of wheat to the Government warehouse and the Government delivers one thousand dollars in new money to the farmer. When the farmer sells the wheat he repays the loan and the Government destroys the money. Thus the volume of money is increased precisely when goods are stored, and the volume of money is decreased precisely when these goods are marketed. In other words, each transaction begins by placing in circulation goods without money to match the goods. Dollar demand is created as the supply of goods is withdrawn; the supply of goods is created as dollar demand is withdrawn.

"Would it enable the farmer to borrow more money on his products than he can now borrow? When Mr. Edison contends that farmers would obtain larger loans on their crops than they can now obtain from banks, he is confronted by this dilemma: Either the banks are now refusing to make sound loans, or, under the Edison plan, the Government would make unsound loans.

"Neither Mr. Edison nor Mr. Ford can consistently contend that banks now refuse to make sound loans, for that is the way banks make most of their profits, and Mr. Edison and Mr. Ford have no doubt that banks are conducted for profit. It follows that the plan would yield larger loans to farmers only if the Government met the risks of unsound banking. In that case all that insolvent borrowers gained would be paid by the rest of the population, which, to say the least, is not a fair deal.

**Cutting Down Farm Credit**  
"Apparently, however, the Government is not expected to run many risks, for the farmer is allowed to borrow an amount no greater than one-half the average value of his product for the previous twenty-five years. But prices have risen so high since 1896 that the farmer could borrow on most products much less than half the present value of the products. It would be much less, therefore, than the farmer could borrow directly from the banks on graded products; on products not graded no Government loans would be made, for there would be no way of determining the twenty-five-year price average.

"However, the farmer, having obtained the stipulated Government loan on his goods, could then offer his equity certificate to a bank for an additional loan. But the equity certificate is virtually a second mortgage, and no bank would prefer a second mortgage to a first mortgage.

"Suppose the Old National Bank was willing to lend a farmer eight hundred dollars on one thousand bushels of wheat. Suppose, however, the farmer deposited the wheat in a Federal warehouse and obtained five hundred dollars from the Government. Certainly the bank would not lend the farmer three hundred dollars on the equity certificate. The protection of the bank would be greater if the farmer relied on the bank for the entire loan; for in that case the bank could realize on its security without being obliged to pay five hundred dollars to get the wheat out of Government storage. The farmer can now borrow more money from a bank on standardized farm products than under the Edison plan."

### GETTING TOGETHER

"The earth and the fullness thereof" is the primary source of capital. The farmer, therefore, is the nation's greatest producer of wealth. Farming and banking—production and distribution—should go hand in hand. The problems of the farmer are the problems of the banker. Both are vitally concerned in bringing about a proper adjustment of transportation and marketing costs. The increasing tendency toward a more sympathetic understanding of each other's relation to these problems is one of the very encouraging signs of the times, and will result in further advancement of their mutual interests.—Walter W. Head, First Vice President American Bankers Association.

## THE SERVICE OF A FAILURE

BY J. H. PUELICHER  
President American Bankers Association



J. H. Puelicher

When Governor Walton of Oklahoma signed recently the repeal of the bank deposit guaranty law in that state, he performed an economic service to the whole country. I might even say that Oklahoma in passing that law, enduring its evil consequences for fifteen years and then frankly casting it aside as a failure, has performed an economic service to the nation. There could be no more convincing argument against the passage of similar laws in other states than Oklahoma's disastrous experiment.

The Oklahoma guaranty law was the first of its kind. It was enacted in response to the panic of 1907. But experience has only proved again that there is no substitute for sound banking. Relying on the fancied security of the guaranty law, people entrusted their banking to many who were unfit for the trust. Bank failures have been so many that the fund, supposed to guarantee deposits, created by assessments on banks, was long ago depleted.

It is estimated that with total liabilities created under the law in the form of warrants and sums owing to depositors amounting to \$12,000,000, there are in the hands of the Banking Board uncertain assets of nominally \$15,000,000, ranging in value from zero to only thirty or forty cents on the dollar, resulting in a deficit of many million dollars. Sound, well-managed banks have been heavily taxed by assessments to the fund, and the maximum amount that could be assessed on solvent banks is insufficient to cover the deficit.

It has been well said that guaranty laws make for looseness in banking methods, and saddle on the competent and honest the sins of the incompetent and dishonest. Let us have only laws that raise the standard of banking. Let us have no laws that debase it.

## NEED FOR UNIFORMITY IN BUSINESS LAWS

How Collection of Just Debts May Be Prevented by Differing State Statutes.

An effort to bring about better coordination and greater uniformity among state laws dealing with business and banking is being made by the American Bankers Association.

It is pointed out that, although the country is a unit commercially, and citizens of any one state may do business that reaches all over the country, most laws governing business transactions are made by the different states, with application limited to their own local jurisdictions and often in conflict with laws in other states. It is held that state laws should be uniform so that the same transaction will not be subject to different sets of rules according as state laws differ.

To illustrate the disadvantages of conflicting laws, the following illustration is given: Mr. Jones lives in New York where the statute of limitations outlaws a note in six years. He falls into the error of assuming that the same rule prevails everywhere. He visits Maryland and loans \$1,000 to his friend, Mr. Smith, taking a promissory note. As the note carries interest Mr. Jones is in no hurry for his money and he believes Smith to be financially responsible. Finally at the end of four years Jones concludes he has loaned Smith the money long enough and seeks to collect the note from him. But Smith can deny liability and point to the statute of Maryland which Jones is surprised to learn outlaws a note after three years.

**Changes Recommended**  
The particular subjects of legislation recommended by the association for enactment by State legislatures during 1923 include uniform acts on negotiable instruments, bills of lading, warehouse receipts, stock transfer, and fiduciaries.

Under the head of laws for better protection of banks in particular transactions are proposed measures dealing with limiting liability on certified check; instruments based on gambling or usurious consideration; time limit on stop payment; payment of stale check; adverse claim to bank deposit; payment of forged or raised check; deposits in two names; deposits in trust; competency of bank and corporation notaries; non-payment of check through error; Saturday afternoon bank transactions, and forwarding check direct to payer.

Under the Federal Reserve and foreign banking are recommended laws on membership of state institutions in Federal Reserve System, and foreign banking. Penal laws proposed deal with false statements for credit; slander and libel of bank; checks or drafts without funds, and burglary with explosives.

## EASY MARKS ARE PLENTIFUL

Business Man Known to Have Given Out Good Money for Something That Was His.

A friend of mine told me the other night about a small manufacturer who came to Washington from, we'll say, Toledo. Back home he'd got stirred up about a bill that was somewhere in the mill at the capital. It hit his business and he wanted to be in the know. Thought he'd better come to Washington himself and get his information first-hand.

Some friend told him to look up a man in Washington, one of these "Sh-h-h! Leave-it-to-me" boys. So the Toledo manufacturer rings up this Mr. Fixit, who presently turns up at his hotel, very mysterious.

"Well," says Fixit, rubbing his chin in the most approved judicial manner, "well—of course, you understand there are ways of finding out," with just a touch on the lead pedal on the "are." "But, as you might say, you've got to know the ropes. Let me look around a bit. I'll meet you tomorrow at 10:30 o'clock."

Next day he's on deck again, very much pleased and still very mysterious.

"Come along with me," says the Sh-h-h! artist, and the two of them hop a taxi for the hill. There the factory man is led into the senate office building, where Mr. Fixit pops into an office or two, leaving our friend and hero, Mr. George W. Come-on, out in the lobby. Pretty soon Fixit comes out looking wiser than ever and they hop over to the capitol. Once more the visitor is left to wait in the rotunda to admire the statues while his new friend slips into another room.

He comes back in a minute looking like seven Solomons, only a lot more mysterious, and says:

"Quick! Come on. 'Sall right. But wait till we get in a cab."

Once in the cab, the business man is handed a copy of the bill and a committee report.

"Stick it in your pocket till you get back to the hotel," he is told. Which he does, of course; and in the end he pays \$250 for two documents which he could have had for nothing and a little patience, just by asking.—The Nation's Business.

### Islands Reserves of Timber.

In Borneo, the Philippines and New Guinea, there is a field of wealth which has been hitherto little explored. It is computed that the value of the timber on these islands would equal a sum sufficient to pay all the allied war debts. Among the choice trees indigenous to the Isles are the camagor, whose wood is yellow and black like tortoiseshell, and the molave, which resists the ravages of white ants and sea slugs, so destructive to other trees. There is also a fine growth of mahogany, both red and yellow varieties—the red taking on a beautiful rich wine color when immersed in sea water. The tall lawn, used in the making of masts and ships is found in plenty, as well as the dugan, which is the hardest wood known. The difficulties encountered in taking out timber in Brazil, due to climatic and other conditions, obtain in a not greatly less degree in these islands, a fact which probably accounts in a measure for their having been as yet so little exploited. The use of airplanes to fly over impenetrable forests bids fair to open up much unknown territory.

### Clever German Thief.

An amazing hoax has been played on the small Prussian town of Marshausen. A stranger, who said he represented the provincial authorities, informed the local council that he was charged with the duty of making certain changes in the electric lighting arrangements. For this purpose the existing wires at the power station must be removed and better ones substituted. The town, he added, would have to remain unlit for a day. The council duly assented. Next day there arrived "mechanics," who dismantled more than 1,000 yards of copper wire. Residents, delighted to lend a hand in what they believed to be a preliminary toward getting a better lighting supply, assisted the strangers to transport the wire to the railway station. The sequel is that Marshausen has been dwelling in darkness ever since. The only light that so far has dawned upon the inhabitants is that they have been the victims of a clever gang of metal thieves.

### A Small World.

Following the armistice Lieutenant Paul J. Smith of this city, now of Eldorado, Ark., went to France as a K. of C. secretary, and lived at the home of a charming French family with two daughters. After his return to the States, letters were exchanged for awhile and then gradually ceased. One day last week a letter was received inquiring whether the recipient could possibly be "Smitty" of the class of '16, Notre Dame, and, if so, to let the writer know, as he was Louis Patrick Hare, a fellow classmate, now a Paris representative of the Chicago Tribune and the husband of one of the French girls before mentioned.—Indianapolis News.

### Should Be Interesting.

After having spent 62 of his 92 years in prison on the Island of Elba, Carmine Donatello Crocco, at one time the most dreaded bandit captain of southern Italy, has published his memoirs, according to reports in Italian papers. Crocco left the army of the king of Sicily when a youth, took up banditry and became so powerful that several thousand troops were necessary to capture and wipe out his band. He was sentenced to life imprisonment.

# Place Your Coal Orders Now

## The Mallone-Gelatly Co.

### Order and Notice of Probate.

In the County Court of Webster County, Nebraska.  
In the matter of the estate of Swain H. Johnson Deceased  
To all Persons Interested in Said Estate

TAKE NOTICE, That a petition has been filed herein, praying for the probate of a certain written instrument, now on file in this court, purporting to be the last will and testament of Swain H. Johnson, Deceased; and that said instrument be admitted to probate, and that administration of said estate be granted to Sophia Johnson, as executrix.

It is hereby ordered that you and all persons interested in said matter, may appear at the County Court room, in the City of Red Cloud, in said county and state, on the 23d day of June, 1923, at ten o'clock A. M. to show cause if any there be, why the prayer of the petitioner should not be granted, and that notice of the pendency of said petition, and the hearing thereon, be given to all persons interested, by publishing a copy of this order in the Red Cloud Chief, a legal weekly newspaper published in said county, for three successive weeks prior to said day of hearing.

Witness my hand and the seal of the County Court this 1st day of June, 1923.  
(Seal) A. D. RANNEY,  
Judge of the County Court.  
Howard S. Foe, Attorney.

### "What's in a Name?"

By MILDRED MARSHALL

Reveals about your name; its history; meaning; shows if you are destined; significance; your lucky day and lucky food!

### MADELINE

BIBLE history is responsible for origin of Madeline. The only possible source of the name is the New Testament story of the tragic figure Mary Magdalen. Magdalen, it seems is not a surname, but merely translates into "of Magdala," the village of the scarlet woman's birth, and is regarded as an adjective of place.

So the soft harmony of "Magdalen" was not employed as a proper name at that time, but history records that various institutions, or rescue homes for unfortunate girls, sprang up under the name, until it began to be used as synonymous for fallen women. Writers, artists, and poets, who find fascination in portraying the type of Mary Magdalen, with her luxury, her embroidered robes and flowing hair, and her inevitable tears as a repentant sinner, kept the two names in vogue. But finally the "Mary" was dropped completely and only Magdalen persisted and waxed popular.

Each nation has taken the name Magdalen and placed upon it the stamp of individual spelling. England calls her Madeline, eliminating the "g" for the soft sound; Madeline, Maudlene, and Maun are other English derivations. France prefers Madeline; Spain and Russia, Madelina. The French also claim the derivations Magdalene, Madlen, Lene, and Lenchen. Maddalena is the Italian version and Lell is Swiss.

Despite the story of Madeline's origin, the poets have chosen her name rather to portray the shyest and most virtuous of maidens, the typical sweetheart to whom young lovers write odes. The best known poem to "Ever Varying Madeline" runs:

Smiling, frowning, evermore,  
Thou art perfect in love-love.  
Revealing deep and clear are thine,  
Of wealthy smiles; but who may know,  
Whether smile or frown be sweeter,  
Who may know?

Madeline's jewel is the moonstone, that gem so potent for lovers who may read their future in its opalescent depths. If she wears her talismanic stone, Madeline may have her heart's promises. The poppy is her flower, 3 is her mystic number and Saturday her lucky day.  
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## Ye, Garber's Is The Place!

To Buy Wall Paper, Paints, And Electrical Supplies. The best place for Picture Framing.

### FOR IMMEDIATE RELEASE

Omaha, Nebr., June 11.—Realizing that, "An Army fights on its belly," the United States government is making every preparation to properly feed the 4,000 students, who will attend the third series of the Citizen's Military Training Camps, which will be held in the Seventh Corps Area during August. These camps will be held at Fort Snelling, Minnesota; Fort Leavenworth, Kansas and Fort Des Moines, Iowa.

There will be 360,000 meals prepared at these three camps and they will be such as to properly nourish students who are required to work hard and play hard.

The fact that these students flourish under the government's supervision is proven by final physical examination of the men who attended last year's camp. Their weight according to the government's examination was increased 5 lbs. for each student.

According to the government's compilation it will require within the Seventh Corps Area, 65 tons of beef, 65 tons of bread, 75 tons of potatoes or other fresh vegetables, to say nothing of the numerous other articles required to feed 4,000 hungry boys.

Just as was done during the World War, the students will be divided into companies and each company will have a separate mess. This mess will be under the supervision of the celebrated Army Mess Sergeants and cooks.

Young men between the ages of 17 and 24 are eligible to attend these camps. Four courses will be offered the Basic Red, Advanced Red, White and Blue.

All training is for the purpose of preparing the candidates to be officers in the Officers Reserve Corps.

The War Department has supplied a representative of the Military Training Camps Association in each town, as well as the railroad station agent, and postmaster with full details of the camps.

Major General George B. Duncan, Commander of the Seventh Corps Area, Army Bldg., Omaha, Nebraska, will be pleased to give further details.

### Sheriff's Sale.

Notice is hereby given that under and by virtue of an order of sale issued from the office of Clara McMillan, Clerk of the District Court of the Tenth Judicial District within and for Webster county, Nebraska, upon a decree in an action pending therein, wherein John Klein is plaintiff and against Walter J. McCoy et al are defendants, I shall offer for sale at public vendue, according to the terms of said decree, to the highest bidder for cash in hand, at the south door of the Court House at Red Cloud, Nebraska, (that being the building wherein the last term of said court was holden) on the 16th day of July, 1923, at 2 o'clock p. m. of said day the following described property, to-wit: The South West Quarter, except about one and one-half acre thereof in the southeast corner thereof used for a cemetery, of Section Ten in Township Four, Range Twelve, Webster county, Nebraska.

Given under my hand this 11th day of June, 1923.

JACK WALLER, Sheriff.

### The Margin of Safety

Is represented by the amount of insurance you carry.

Don't lull yourself into a fancied security.

Because fire has never touched you it doesn't follow that you're immune Tomorrow—no today, if you have time—and you better find time—come to the office and we'll write a policy on your house, furniture, store or merchandise.

—LATER MAY BE TOO LATE—

## O. C. TEEL

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