

JOHN Q. POTTER DIES
IN DENVER, COLORADO

Word has been received of the death of John Q. Potter. He died at Denver, Colorado, on Friday, the 16th. His body will be brought to this city for interment and funeral services will be held Wednesday at 1:30 p. m. from the Congregational church.

John Q. Potter, was at one time one of the most notable men of Red Cloud. With his brother, Jacob, he came to this county in 1873. The two men immediately became interested in the water power facilities in this valley. They built the first dam across the Republican river, southwest of Red Cloud, and erected a mill there in 1874. They were also somewhat interested with Polly Brothers & Roberts in the building of the mill on Elm Creek and in Franklin county, possibly the one at Naponee. Previous to the building of the flour mill, in the spring of 1873, John Q. Potter erected a saw mill south of the present site of the laundry. This saw mill furnished the pioneers with the cottonwood lumber which was used quite freely in the early buildings of the country.

Mr. Potter was a man of intense energy, activity and enterprise. Not only in a business way but in social and religious matters. He was the leading man in the organization and maintenance of the Congregational church of this community. He was the recognized leader in all movements and activities looking towards the moral and spiritual development of this vicinity. He developed and organized the musical ability discovered among the pioneers, and led their singing, especially in religious services. During all his life among us he was never even suspected of any conduct unbecoming the highest character of a Christian gentleman. Notwithstanding his zeal in religious matters he was always affable, courteous and gentle of speech and demeanor.

Mr. Potter was one of a family of brothers who were somewhat unusual. There were six of them. Five of them were more or less familiar to the people of Red Cloud. The youngest and smallest of them is our present townsman, Spence Potter, who walks the streets in vigorous health notwithstanding he has already celebrated the 81st anniversary of his birth. His next youngest brother, Charles Potter lived for a number of years south of the river on Penny Creek, conducted a mercantile business down at the river mill, removed to Wilcox, and is now located at Alma. He recently celebrated his 83rd anniversary, and there were sixty-three of his family present.

The brother older than John Q. was the largest of them in stature. His resemblance to Grandfather McKim, in size, general appearance and manner, was so striking that one was often mistaken for the other. He was the shortest lived of the family. He is the only one of the brothers who did not attain the age of four score and upwards. All of them retained their mental faculties to the last. The three youngest served during the Civil War.

Mr. John Q. Potter, has so far, counted more years than any of his brothers. He lacked a few days of reaching his 88th birthday. He was twice married. His first marriage was to Helen Curtis from New York in 1865. She died in 1893 leaving one daughter, Mrs. Helen Gamel now residing at Arapahoe. His second wife survives him. Mrs. Olive Crook, an adopted daughter, lives at Hannibal, Wisconsin.—Monday's Commercial Advertiser.

Matter of Diction.

A hard-working, motherly woman, born and bred on a farm in one part of Missouri and eventually summoned by destiny to prepare the meals for a household of miners in another section of the state, nursed a grievance that is bound to merit one's sympathy.

"Here I stand the whole day through," she complained on one occasion to a friend, "boiling and sweating over the hot stove, trying to fix up something tasty to fill up the stomachs of a lot of men folks, and then they up and calls my good grub, chuck!"

New Exposure Meter.

A handy exposure meter shows the operator how to set his camera to obtain properly exposed pictures under the existing light conditions. It consists of a metallic scale with a slide and five circular windows of graduated degrees of transparency. The object to be photographed is first viewed from the most transparent window and then the slide is moved to the other windows until the one is reached through which the object is just dimly visible. The correct shutter speed and diaphragm opening will be indicated on the chart.

Many of Us Misplaced.

It's a funny old world where most of us are misplaced. For instance, "Wilson" has been elected chief of the Apache Indians, whereas he ought to be captain of your wife's expense account.—Pittsburgh Post.

EDISON-FORD PLAN UNFAIR TO FARMER

Third Article Shows How Credit Test Would Fail Him in His Need.

The unfairness to the farmer of the Edison-Ford "commodity money" scheme, although ostensibly aimed to improve his economic position, is discussed in the present article, which is the third 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, the plan, sponsored by Thomas Edison and Henry Ford, would provide for Government warehousing of basic commodities, against which currency would be loaned, during storage, to the producer without interest, up to half the average value of the products for the previous twenty-five years. On the other half of the value the producer would receive certificates which he could sell or use for bank loans.

Restricted Credit

In that provision allowing for Government loans only up to half the average value for twenty-five years Mr. Foster finds particular weakness in the scheme. He points out that 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—much less, in fact, than he could borrow directly from the banks. Loans on the other half the value, which would be on virtually a second mortgage basis, he says, would not be desirable for the banks.

"The plan is not fair even to farmers; it involves unjust discrimination," Mr. Foster says. "The Edison plan fixes the loan values of all products absolutely, uniformly and arbitrarily. It ignores the relative prospects of different commodity markets. Only by the merest chance would such a method give a fair loan valuation. Fifty per cent of the average price for the previous twenty-five years would be too high for some commodities and too low for most of them. With such details the Edison plan is not concerned."

Banks Fairer to Farmers

"The general practice of the banks is not only fairer to farmers, but it is sounder business. There is no justification for basing the loan value of anything upon average prices in past years. Sound banking practice looks to the future. A bank—for the protection of its depositors, if for no other reason—must consider above everything the prospects of getting its money back. And a farmer's prospects of repaying a loan from the sale of his product depend entirely on future prices, not at all on past prices. Last year's runs do not count in this year's game."

As to the claim that the Edison plan would curb speculation in farm products, Mr. Foster says: "There is nothing in the Edison plan that would tend to abolish speculation. Even after the farmer had stored his products and obtained a loan from the Government, he would still be free to sell his products outright to speculators. The farmer would have all the inducements to sell that he has today, and speculators would have all the inducements to buy."

"Clearly, then, the Edison plan would not provide a money that is sounder than gold money; it would not provide a money less subject to fluctuation in value; it would not enable farmers to obtain larger loans than they can now obtain; it would not divorce agriculture from the banking system; and it would not eliminate speculation in farm products."

PAPER MONEY PIPE DREAMS

By JOHN OAKWOOD

Hitting the pipe seems like the greatest way in the world to get something for nothing,—a whole paradise full of joy for a few whiffs of opium smoke. But—

By the way, the big lure about fiat money is that it seems to promise about as much for nothing as a whiff on the pipe. They are just coming out of such a dream now in Germany.

Here is the way that German soft money dream goes. Say in 1913 a man put a ten year mortgage for 20,000 marks on his farm. Marks were then worth, in gold, about four to the dollar. The debt, therefore, was equivalent to about \$5,000.

In the ten years since that debt was contracted, the German Government has published, so to speak, trillions of paper marks. What happened? What would happen to the price of eggs if they had a hen at Washington laying a billion eggs a day,—even if they put a government stamp on them saying eggs were worth a quarter a piece? German marks have gone down from four to the dollar to 120,000 to the dollar.

Here is where the pipe dream gets

particularly good. The 1913 mortgage is now worth—200 marks are to be paid. Marks are quoted 120,000 to the dollar. Twenty thousand marks, one-tenth of that, therefore equal one-tenth of a dollar—16 2/3 cents. On the theory that "a mark is a mark," the debtor could wipe off his \$5,000 mortgage for 16 2/3 cents—less than the value of a dozen eggs.

That is, he can unless the pipe dream comes to a sudden end. For one thing the German courts are ruling that the theory "a mark is a mark" doesn't go,—that a debtor has to give back a fair equivalent for what he received and that present paper marks worth 120,000 to the dollar are not the fair equivalent of former gold marks at four to the dollar.

Furthermore all pipe dreams are too good to be true. They are not what they seem. The smoke is wearing off in Germany and they are coming down to earth with a dull thud. It is beginning to be realized that the net result of a paper money nightmare is that producers are robbed and speculators enriched. Farmers are unable to raise prices for their products fast enough to keep up with the falling purchasing power of unsound money. The value of such money slips away from them like a handful of dry sand. It brings back to them less in purchases than they gave of their products to get it.

The farmer as a result can't make ends meet and when he gets into difficulties the un-sound money speculator steps in and buys up mortgages, farm lands cheap—and thus it is mostly the speculator who profits by paying off the mortgages with currency worth less than a dozen eggs,—unless the courts stop him.

More than that, if farm mortgage debt can be paid off with almost worthless currency, so can corporations pay off their bonded debt,—the bonds in which many a farmer's savings, and many a widow's and orphan's inheritance, are invested.

Before the war, with marks worth 24 cents gold, the deposits of the thrifty in German savings banks were worth over five billion dollars. Today, although these deposits have multiplied many fold in terms of marks, their real value is only about half a million dollars gold. That is what a "loose money" plan does for common folks.

Pipe dreams are wonderful while they last—but shattered health, misery and despair are the final penalty. The ones who profit are the dope sellers. Unsound money is a pipe dream—and the penalty is economic ruin, misery and despair for the majority. The ones who profit are the speculators.

"JUST LIKE DADDY," AN ECONOMIC FORCE

By J. H. PUELICHER
President the American Bankers Association.



J. H. Puelicher

"Like Daddy"—these two words, that express the imitative nature of children, occur to me as I think of our parental responsibilities in respect to both the thriftiness and the thriftlessness of our boys and girls. Tu-accet belongs on both aspects of the case, for we have yet to find a person who is the perfect example of thrift.

Even Ben Franklin admitted his lack of attainment after his years of self-admonishment and self-criticism—and his temptations were not so great as those of today. Every reader will admit his deficiency in thrift. So will I. And what of our children? Will they copy us? Will their attitude toward thrift be "like Daddy's"? Will it be thrifty or thriftless?

It will at least be largely influenced by it. The thrift of the next generation is in the hands of the present. If our children are "out of hand" on their habits, whom have we to blame but ourselves?

Remember this: The next generation will be subject to the same laws of economics, the same rules of success, the same principles of happiness, as prevail today. A habit of thrift is one of the best possible characteristics we can mould into our children's natures during their habit-forming years. Its value will be apparent throughout maturity, whatever their lot, whether at the helm of large enterprise or steering the more humble affairs of a home.

Thrift will be the basic principle in the economic life of our nation and its system of producing and exchanging commodities. Thrift is always both of social and of individual advantage. Each day finds us expanding both in breadth and in depth of our resources of enjoyment and our opportunities for service as we practice thrift.

But how shall we bring about habits of thrift? Is there any other way than by teaching, whether by direct precept or by the unconscious example of our own habits, continually impressing themselves on the receptive minds of the young?

"Like Daddy" expresses one of the most powerful social and economic forces there is.



If you must argue learn the lawyer's trade and get paid for it.

There is always plenty of good jobs to be had when a fellow doesn't need one.

If a small boy has good table manners he will bear watching in other ways.

Anyone can remember a favor but it takes a broad gauge man to forget a wrong.

The purchase of oil stock is a good investment, but, unfortunately, it pays the wrong fellow.

I find that my real friends are the ones who dislike the same people that I have no use for.

Fools rush in where angels fear to tread—and they usually get kicked out just as promptly.

I notice that I am most apt to criticize those who have jobs that I couldn't possibly fill.

One way to be successful is to know more about your own business than you do about other men's.

President Harding must expect to remain permanently in his job. He has sold his newspaper.

The American people may be created free and equal but they don't stay that way very long.

The average man wants you to understand that he is a purty derved good judge of human nature.

Most brands of cigarettes smell like they are made of roots and yarbs, the same as old fashioned home remedies.

Wouldn't this be a grand old world if people would pay their grocery bills as cheerfully as they pay for gasoline?

Someone wants to know if a man will be happier after he is dead. Well, so far, no complaints have been received.

If the daylight savers want to really benefit the world let them start a campaign to reduce the use of night lights.

Editors of city papers think that all a farmer needs to be happy and wealthy is an automobile and a tractor.

Mother knows how she feels towards her own babies but she will make her small son drown a family of puppies.

This is the happy season when X-ray skirts come into their own. But they are not half as bad as X-ray britches.

What has become of the man who predicted last spring that this was going to be another year without a summer?

You will have more friends and do more good in the world if you mail all your mean letters in the family cook stove.

It is estimated that the money paid for homes would pay off the mortgages on every automobile in the country.

A Grand Island man says Hastings is so far behind the times that no one dresses up there during the week except to go to a funeral.

A certain Nebraska lodge refuses to allow smoking in the lodge room but there is a dirty old cuspidor within reach of every chair.

In every small town the people point to some individual and say he would have made a great success if he had only gone to the city.

College graduates might get along better if they would realize that having an education and knowing how to be useful are not synonymous.

A Nebraska banker said the other day that he would be willing to forgive Henry Ford all his other sins if he had never invented the tractor.

Fred Price of the Newman Grove Reporter, traded his flivver for a Buick so he would have room for his family. Pel Barrows opines that he will invest in a White bus next.

A man may find lots of fault with his wife but he always admires her taste in selecting a husband.

An editor who devotes columns and pages of space to prize fights and big league baseball is not very consistent when he refuses to donate space for other purposes.

The daily papers tell of a young man who did his courting by radio. That may be all right in these progressive days but it wouldn't have suited some of us old timers.

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Co-operative marketing is still in its infancy. In a few localities where farmers have been properly organized and provided themselves with adequate facilities to store their products they have been able to considerably stabilize prices, to the advantage of both producer and consumer.

Farmers are looking for a scientific merchandising basis upon which to market their products. It is extremely important that they organize rightly on the commodity basis and secure efficient capable management and adequate financing. This cannot be done in a day, a week, or a month, nor in five or even ten years. It must be by gradual growth and development. The problem is so important it demands the best thought of not only farmers but educators, bankers and other business men.—Banker-Farmer.

LUTHERAN

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