

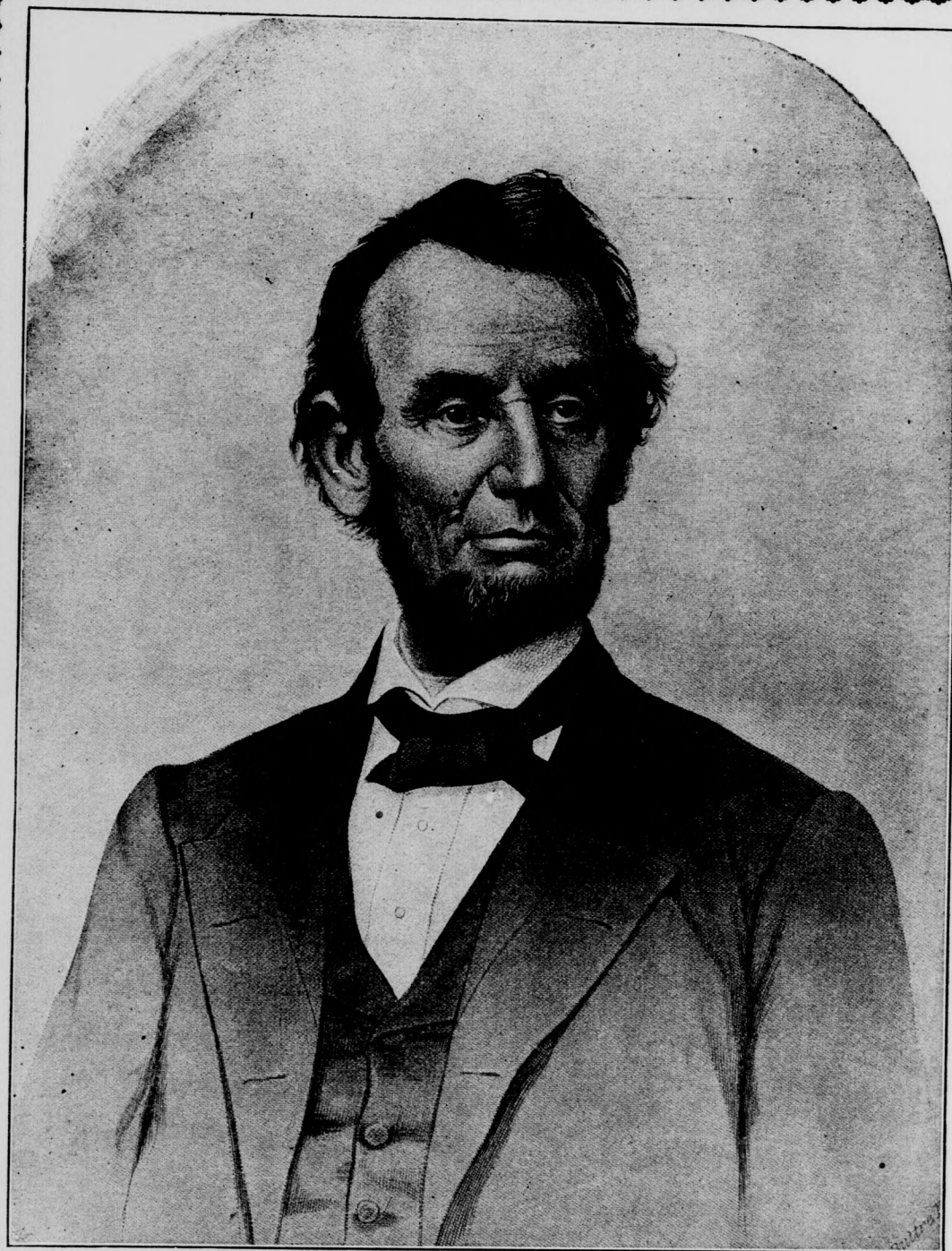
MICHIGAN TRADESMAN

PUBLISHED WEEKLY TRADESMAN COMPANY, PUBLISHERS EST. 1883

Fifty-first Year

GRAND RAPIDS, WEDNESDAY, FEBRUARY 7, 1934

Number 2629



ABRAHAM
LINCOLN

Born February 12, 1809

Died April 15, 1865

Chained by stern duty to the Rock of State,
His spirit armed in mail of rugged mirth,
Ever above, though ever near to earth,
Yet felt his heart the cruel tongues that sate
Base appetites, and foul with slander, wait
Till the keen lightnings bring the awful hour
When wounds and suffering shall give them power.

Most was he like to Luther, gay and great,
Solemn and mirthful, strong of heart and limb.
Tender and simple, too; he was so near
To all things human that he cast out fear,
And, ever simpler, like a little child,
Lived in unconscious nearness unto Him
Who always on earth's little ones hath smiled.

S. WEIR MITCHELL.

Rademaker-Dooge Grocer Co.

Distributors of

PETER PAN COUNTRY GENTLEMAN CORN
 PETER PAN GOLDEN BANTAM CORN
 MISS MICHIGAN SWEET PEAS
 FREMONT SWEET PEAS
 BIG MASTER MALT
 BLUE RIBBON MALT
 BOUQUET TEA

The House of Quality and Service

7 GOOD REASONS WHY YOU SHOULD STOCK

W. R. Roach & Co., Grand Rapids, maintain seven modern Michigan factories for the canning of products grown by Michigan farmers.

The brand you know



by **HART!**

A complete line of canned vegetables and fruits.



Look at this familiar cake of YEAST

● It is an item that brings people into your store frequently and regularly. An increasing number of your customers are eating Fleischmann's Yeast every day for better health. They come to you for their supply. You have many opportunities to sell them your other products. It's a real sales builder. That's one big reason why you should push Fleischmann's Yeast. Display the metal sign. Recommend it. It pays.



How to get a HEAD START on SPRING SALES



One of the best cereals you can feature these frosty February days is Shredded Wheat. And for this very good reason—*Shredded Wheat is 100% whole wheat* . . . And whole wheat is packed with carbohydrates, the natural heat and energy elements that give *warmth from within!*

Tell *that* to your customers. It's a sensible tip that will warm up your Shredded Wheat sales right now!

NATIONAL BISCUIT COMPANY

"Uneda Bakers"

mutual way

mutual fire insurance companies

mutual life insurance companies

mutual savings banks

have provided the soundest protection in depression years at a Reduced cost

THE MILL MUTUALS AGENCY

LANSING DETROIT GRAND RAPIDS

MICHIGAN TRADESMAN

Fifty-first Year

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Number 2629

MICHIGAN TRADESMAN E. A. Stowe, Editor

PUBLISHED WEEKLY by Tradesman Company, from its office the Barnhart Building, Grand Rapids.

UNLIKE ANY OTHER PAPER. Frank, free and fearless for the good that we can do. Each issue complete in itself.

DEVOTED TO the best interests of business men.

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JAMES M. GOLDING
Detroit Representative
507 Kerr Bldg.

Printed by the Tradesman Company, Under
NRA Conditions

CODE GOVERNMENT

Gigantic Struggle Between Socialism and Regulated Individualism

The National Industrial Recovery act was hailed as a Magna Charta for trade and industrial associations. But it is more than that. It is a challenge to both industry and public service.

Trade and industrial associations are the backbone of the system of industrial code government authorized under the act and being diligently and courageously developed by the National Recovery Administration. But this background of trade organization is as yet inadequate. Code government and the opportunity which it affords for deliberate industrial self-regulation have conferred privileges and imposed duties to which the association establishment of American industry has not yet adjusted itself. There are in this land many thousands of trade and industrial associations, local, regional or national in scope. But of these only a few hundred were effective; the others were struggling against difficult, if not insuperable, obstacles.

Co-operation in industry, under our traditional system of competition enforced by the sanctions of repressive statutory prohibitions, has been under a conspicuous handicap. Much public mention has been made of the anti-trust laws. No one will seriously question the wisdom or the public value of their objectives. Nor will any person informed of the facts and problems of industry and commerce under present day conditions be left in doubt of the unwisdom of the manner in which it was sought to accomplish these public objectives under the anti-

trust laws. Public protection, and not the particular formula by which it is secured, is the important consideration. The Sherman act, though sound in purpose and principle, was inflexible in application and inconsiderate of changing competitive conditions in a world of economic change. In many respects and in many industries the act had become a destroyer of public interests which it was intended to protect. In many industries it became the greatest ally of monopoly. It deprived small enterprises of the privilege of cooperation with others, which was their only effective means of meeting the competition of large enterprises. Even among the more highly centralized industries, the heavy hand laid upon effective cooperation left competitors both large and small at the mercy of destructive practices.

As long as public purchasing power was abundant and the demand for commodities heavy, the industries and trades were enabled by and large to withstand these adverse conditions, to absorb them, and to carry on. But when public purchasing power fell by half and the demand for commodities vastly declined, they were confronted with the unhappy choice of joining in the national epidemic of competition in wage reductions or risking annihilations.

The American people were being called upon to pay too high a price for the preservation of the legal forms of competition, which had lost both their economic and humanitarian substance.

For more than a decade far-seeing men in industry and in government have sought constructive modification of the anti-trust laws which would preserve the substance, if not the traditional form, of the protection through public sanctions and supervision of reasonable agreements in industry and commerce. But only the universal distress of a prolonged depression, which was witnessing the gradual destruction of the nation's wealth and the people's savings, has converted that policy into public action. That the business world has been prompt to respond as best it could to the opportunity thus created is manifest in the fact that already nearly 60 per cent. of industry is under permanent code. Another 20 per cent. probably will be under code within the next few weeks, and the remainder as promptly as reasonably representative and effec-

tive organizations can be established in those industries or industrial groups which are presently without satisfactory organization.

But the problems of trade associations and their code authorities have only begun. The most important and the difficult problems lie ahead in the field of industrial code administration. Associations vested with responsibilities for code administration must develop, if they do not already have, reasonable facilities for fact finding, investigations, inspections, audits, education of members of industry, provision for adjustment and arbitration of complaints, and the adjudication of appeals. Under many of the codes, industries must develop standard methods and classifications of cost accounting, and methods and forms of statistical report. The activities of code government into which industrial organizations have been suddenly plunged include legislative, executive and judicial functions. It is not to be expected that the trade associations will have uniform or universal success in meeting these new obligations. It is rather to be expected that both the trade associations and the National Recovery Administration will join in the continuing and hopeful effort of improving the efficiency and extending the facilities of the American trade associations and their code authorities.

Broadly speaking, there are two divisions of code administration:

First: Deliberate and orderly planning of industry, relying upon industry education and upon the desire of the vast majority of competitors to deal fairly among themselves and with those dependent upon them for employment.

Second: The so-called "administration of compliance," based upon complaints of violation of codes or of industrial disputes arising thereunder.

The first is constructive and relates to all industry members. The second is remedial and, in general, relates to the pathological fringe in each industry which is not content to deal fairly with fair-dealing competitors or with labor or with the public, but seeks opportunity for special and often unfair advantage. The administration of compliance under codes of fair competition may be generally divided into three classes, including:

First: Complaints of non-ob- servance of prescribed wages and

hours of labor, or other labor provisions;

Second: Trade practice complaints;

Third: Complaints involving jurisdiction and often competitive controversies between industries and trades.

But the greatest opportunity for associations is in that development and administration of industry which for lack of better phrase, I term "industry planning," with all that it implies in industry stabilization, balance of production and consumption, security of employment, avoidance of preventable wastes, encouragement to technological advance and improvement (where improvement is vastly needed) in the processes of marketing and distribution.

Code government under the National Recovery Administration has been described as an experiment. But it is more than that. It is fast becoming a demonstration. Those who believe that nothing ought ever to be tried for the first time will, of course, find no good in this undertaking. Those, however, who believe that the uncontrolled competitive process in modern business is needlessly harsh on employer and employee alike, that this harshness is not compensated by commensurate public benefits, and that it can be tempered by the establishment of reasonable controls under public sanctions, will find good in the Act. Those who believe, as I do, in the fundamental capacity of American industry for intelligent courageous and honorable self-regulation will find in the Act much good, much promise and much hope.

The National Recovery experiment is, itself, not a cure-all. It is seeking, however, to do more than relieve the symptoms of the depression. It is seeking to remove causes. The extent to which it succeeds is, perhaps, now dependent largely upon government, but ultimately will be dependent upon industry, on trade associations and their code authorities. It already has had the visible effect of inspiring more men to do their thinking for themselves rather than as heretofore buying it ready made. Those of us with large industry responsibilities who are close enough to industry to understand its facts and problems; and yet far enough away to view them in a fair perspective of valid public interests, are not so much concerned whether the National

Recovery undertaking fits the economic text books as whether and how it can best be made to work. The plan of industrial self-regulation under the Recovery Act affords the greatest potential chance in our national history for a combination of sound industrial programs and right persons and right attitudes to make them work. That is the problem for which industry and trade associations will supply the solution.

Perhaps I can define the opportunity and the obligation imposed upon associations no more clearly than in the language in which six months ago I submitted to the Lumber and Timber Products Industries the proposed Code of Fair Competition, subsequently approved by the President, under which these industries today are operating:

"The National Industrial Recovery act offers to the forest products industries the most promising opportunity yet afforded—or likely to be afforded—for orderly and effective self-government. It is an emergency plan. If it works it will continue. But it is much more. What is going on in America, as I view it, is a gigantic struggle between socialism and regulated individualism. Uncontrolled individualism as manifested in the past decade has failed. If regulated individualism likewise fails the obvious alternative is socialism in some form, with its supplanting of individual initiatives and its suppression of individual rights.

"There is more at stake than that. I do not believe that regulated individualism will fail. If it fails it will be because direct government regulation, which ultimately is necessarily political, will have supplanted industrial self-regulation. The National Industrial Recovery act gives industry not only the opportunity for self-regulation but, what is more important, the enforceable means of making it effective. No great industry is acting wisely which does not promptly respond to the Nation's challenge or which does not deliberately, courageously and in good faith seek to establish in this country the right, the effectiveness, and the public dependability of industrial self-government.

"If we keep our heads, if we don't try to run before we walk nor permit other to persuade us to do so; if we don't expect too much; if we sturdily withstand the stampede of bogies and hobgoblins; if we do our part courageously; and if we seek for ourselves only the same consideration that we could accord to others, these things will work out all right."

"Of that I am confident. A great opportunity confronts American industry—and a solemn duty. Upon its outcome depends the livelihood of millions of people;

and the opportunity to prosper, of every industry. It is a task for honorable men. Statesmanship is finding out which way God Almighty is going and then getting things out of His way."

Wilson Compton,
Chief of Trade Associations,
N.R.A.



Lines of Interest to Grand Rapids Council

Last week we questioned the feasibility of the C.W.A. and P.W.A. program. Will the performance of these plans lead us out of our unemployment difficulties or will they form eddies from which there is no escape but through the pouring in of inexhaustible sums? Is Uncle Sam so rich that he can never run out of money? C.W.A. and P.W.A. wages can not and will not raise the laboring class into permanent jobs fast enough to end present conditions. We wonder if the following would be using Common Sense: Today there are millions of acres of land that are lying idle which would support millions of people if a little common sense was injected into the project. Instead of doling out millions of dollars to be swallowed up in meager wages on unproductive projects, why not provide the army of unemployed with ground enough to support themselves?

The millions of acres of land that are lying idle today lost their former owners and renters to the cities because of the lure of high wages and they are now members of the vast army of unemployed and are being sustained by charity. They have tasted of the wine of the cities and found it bitter. They would welcome an opportunity to go back to the soil if they had the means. Would it not be possible for the Government to stake these jobless waifs with five or ten acres of land, provide adequate shelter and furnishings. Would it not be possible for the dole of millions to furnish seeds and sustenance for these miniature ranch dwellers until they could raise a crop of food? Would this not rehabilitate the now hungry man and family with the pride of the ability of sustentation? This need not be charity in the sense in which it is given, it can be classed as an investment in man power which will pay returns in cash and good citizenship. Place these families on the little tracts with the agreement that a certain number of trees be planted per acre and that a certain program be carried out in tilling the soil. An agreement whereby the worker would pay in a certain small sum each year, after he became self supporting, so that eventually he would hold a title to his little home. That would give a man something to work and strive for. It would take the fear of loss of job, the fear of a brow-beating boss and the fear of charity out of his life and place him among the self sustaining citizens

of the country. It is not expected to raise him from rags to riches but from poverty and disease to plenty and health. Would it not be better to invest in this man's good will and thankfulness than in his trend toward bolshevism and communism? Would it not be better to sooth his wounded pride by beneficial aid rather than prolong his anxiety and cultivate his tendency toward vagrancy and a final uprising against society?

While on the subject of land let us sort of spread over a national area and face some facts. All these facts tend toward a common center—alleviation of distress.

In geography we learned that the Appalachian mountain range in the East was an older range than the Rockies. We knew this because they were worn down more by the erosion of time. Erosion means disintegration through frost, sun, rain, winds, etc. Where does the soil that covered the ranges go to? Answer—washed down into the valleys, into streams, eventually on down to the sea. How about soil in the valleys. It has taken the same course and some of the richest farm lands have donated to the deltas of the larger rivers. Silt and rich soil in the Mississippi river valley has built up a delta at the mouth of the Father of Waters until New Orleans has been left inland thirty-two miles since its settlement. When the white man chased the Indian from his native habitat—that moment began the destruction of land surfaces. The settlers cut down trees, drained the land, lowered the moisture line in the earth until today huge portions of the country suffer from the lack of moisture and huge property losses caused by terrific wind storms. Fertile top soils have been lost through drainage. It has been carried down into streams that gradually fill until their depth has diminished to the point where it is necessary to dredge them or build levees to retain flood waters in their bed. If the present levee system is continued, the stream beds will soon be on a level with the land surfaces and will continue to rise year after year. Why not curb this with Common Sense action? If the Government's resources are to help for posterity why not apply them judiciously? The reforestation program would be taken care of by those placed on the little tracts of land thus insuring protection to water sheds and later add to the resources of the Nation. Plan a system of reservoirs to act as catch basins so that the moisture levels might be held constant. Develop power plants at the discharges of these reservoirs, they in turn to develop National income. Handle these projects through a control system that is shorn of politics and the flood control of the larger rivers will be solved and the land made to develop its maximum wealth to the Nation.

Man thinks he has developed the world until it is a veritable Eden but in truth he has been more unintentional damage than can be repaired in decades to come. All these facts are here for us to face—shall we be passive to the truth and let things go on uncontrolled

or will Common Sense arise to lift us from our complaisant attitude?

Some may wonder why Common Sense has been so completely ignored and to that wonderment there is but one answer—graft. That five-letter word covers a multitude of sins. It predominates in politics and until the people join hands in the Common Sense movement and literally beat the whey out of dirty, grafting politicians, graft will put patches on the pants of the common herd and the grindstone of tax burdens will wear their noses to the raw. There are a few, very few, conscientious men who are studying our present situation and trying their best to do the most good for the common cause but their efforts are so overshadowed by the rotten, grafting political leeches that it is pitiable. We have them in city, state and nation and there is but one remedy for those who break faith and that is a cudgel wielded by the element that has to pay the fiddle for the grafting skunks who slyly wink at graft and greed in public service. Remove the dirty, crooked politician, idealism in education, the slyster lawyer and the embezzling banker and you will have lessened taxes, crime and poverty.

It is hard for public opinion to crystallize because there are too many ward heelers, bosses and political drivers. Once the public starts to organize and sees what can be done through their efforts to clean up the mess that has in the past and is now causing untold suffering, there will be no stopping them until the house has been righted and the world and nation made fit for those who would live by the Golden Rule.

Will the Nation look forward to 1940-44 as a period of peacefulness promoted through Common Sense or will the stated facts presage a period of uprising against a government that has stood for equality and democracy for the past 158 years?

Watch with sharp eyes for the unofficial individuals who seek to rule and ruin. Train him first on the public square with persuasion where it will do the most good. Make honor, morality, honesty and kindred things the beacon that attracts Common Sense.

From the recent Senatorial investigations, it appears that our big bankers do not favor the Three Little Pigs. The bigger the bank, the bigger the hogs.

The February meeting of Grand Rapids Council was called to order Saturday evening at 7:30 by Senior Counselor Wagner, with all officers in their stations. During the regular order of business two new members were added to the roster. John D. Canary, representing the manufacturers of Bo-Peep Bluing and household ammonia, and Chas. M. Luce, familiarly known as Tom, manager of the Mertens Hotel, were the new members added to the Council by the team work group. Tom Luce is the first hotel man to join the order in Michigan. These new members are expected to take prominent parts in the government of the Council. Immediately after the business session, tables and chairs were placed

in the hall in preparation for a non-profit Beano game. After everything was in readiness, W. E. Lypps introduced George Harr, a very talented magician. Mr. Harr entertained for thirty minutes with some astounding feats of legerdemain which would go over big on the "big time" circuits. When he had completed his bag of tricks, people began to search their pockets in order to take inventory of their personal belongings. Mr. Harr is state representative for the cigar department of P. Lorillard & Co. He specializes on the Murial cigar. We are sure George will be welcome at the meetings any time he cares to return. Following Mr. Harr's act, the game was started and everybody got a thrill out of its conduct. Lunch followed and the crowd wended its way homeward in the early hours of the morn. Much credit is to be given Mr. and Mrs. Selby Miller and R. W. Radcliffe for the success of the party. They put in many hours of hard work to get things ready for the party. W. E. Lypps is to be commended for securing the services of Mr. Harr. The next regular meeting of Grand Rapids Council will be held Saturday, March 3. The meeting will be called to order at 1 o'clock sharp in order to complete the regular order of business of the annual meeting. Officers for the coming year will be elected and delegates to the Grand Council meeting in June will be chosen. The meeting will be followed in the evening by a public installation of officers and a ball.

Jimmy Malloy has formed a connection with George Hudson in the distribution of Blue Suds in Michigan territory. Blue Suds is a cleaning compound which is becoming quite favorably known.

Foster Burch, of the Burch cafe, in Big Rapids, is renovating and redecorating his place of business. Mr. Burch says that the boys will hardly know the place when they call again.

H. Fred DeGraff has added a line of unfinished tables and chairs to his other lines of furniture. The line is manufactured by M. Platt & Co. of Philadelphia. It is a high grade line reasonably priced.

Frank Holman is attending a sales meeting of the Atlantis Sales Corp. in Chicago this week. Headquarters are at the Stevens hotel.

"1933," declares a writer, "marked the end of rugged individualism." We are wondering if he did not mean ragged individualism.

Mr. and Mrs. Wm. Van Overloop celebrated their fourth wedding anniversary last Friday. Congratulations, Mr. and Mrs. Bill.

Chas. Ghysels reports that there is a pick up in the tea business in his territory. Several such reports are coming in and we have begun to believe that there is really a pick-up in business.

The Valley City Milling Co., of Portland, celebrated its fiftieth anniversary in business Saturday evening. All employees were present and we understand the celebration will remain as an outstanding thing in the history of the company.

Counselor A. C. Rockwell, of 510 South Union, was present at the meeting Saturday evening for the first time in several years. He said he enjoyed meeting what was left of the old guard. He covered Northern Michigan territory several years for the National Biscuit Co.

Darcy Wilcox left Sunday for Cleveland, where he will be on business for two or three weeks. He is special representative for Libby, McNeal & Libby and covers Michigan, Indiana, Ohio and Kentucky.

Clarence Vandenberg and Gil Ohlman, both of the Vandenberg Cigar Co., had narrow squeaks from getting injured last week. Gil hit an icy place on the pavement and clipped off sev-

MEN OF MARK

J. V. Stuart, of the National Bank of Grand Rapids

James Victor Stuart was born in Grand Rapids, April 11, 1893. His father was Lewis G. Stuart, who held important positions in the editorial departments of the daily papers of Grand Rapids. The father enjoyed the confidence and respect of all who knew him and was on confidential relations with every banker and trust company official for forty years. Mr. Stuart is a namesake of his uncle, James Victor Barry, who is conceded to be one of the best posted and most expert life insurance men in the United States. He was State Insurance Commissioner



James Victor Stuart

of that year he was sent to France, where he was advanced to first lieutenant. He was immediately attached to the second British army in Flanders. Two months later he joined the First American division, where he remained all through the war with the army of occupation in Germany. He served under two commanders—Major General Bullard and Major General Charles Summerwall. He took part in five major engagements and in 1918 he was so active in handling his company in the most effective manner possible that he was promoted to the rank of captain. Mr. Stuart returned to Grand Rapids in February, 1919, and found a position awaiting him in the advertising and sales department of the Berkey & Gay Furniture Co. In 1925 Joseph Brewer offered him a position with the Grand Rapids Trust Co. His first assignment was to find tenants for the new building. His next service was in the receivership department, where he acquitted himself well. In 1930 Mr. Brewer induced him to take charge of the business development of the Grand Rapids National Bank. He now has charge of the advertising and the new business which comes to the new bank. He also prepares the advertising for the Grand Rapids Trust Co.

Mr. Stuart was married June 19, 1926, to Miss Margaret Lee, of Sutton, West Virginia. He is the father of three children — one son and two daughters. The family resides in the family home of the Stuarts at 38 South Prospect avenue.

Mr. Stuart is a member of York Lodge, F. & A. M. He is also a vestryman at St. Marks.

Mr. Stuart owns up to but one hobby, which is bridge.

When asked the quality to which he attributes his success, he referred the writer to Mr. Brewer. That gentleman remarked later: "The outstanding virtue of Mr. Stuart is his dependability. If I want anything done one word to him is all that is necessary. The undertaking is accomplished in a satisfactory manner before I have time to give the matter a second thought. He has a delightful personality which enables him to make and retain friends indefinitely. I regard him as one of the most dependable men in the banking line I have ever met."

Differentials Pushed

Piece goods, wash goods, underwear and hosiery will be the first groups in which the Wholesale Dry Goods Institute will attempt establishing differentials. With the return of Flint Garrison, director general of the Institute, the Institute expects to arrange immediate meetings with the manufacturers involved.

While a preliminary conference has already taken place between blanket manufacturers and wholesalers, there will be no immediate attempt to establish differentials for that field. New lines for Fall are opening up and wholesalers are told by the Institute to go ahead and cover requirements without waiting for any possible differentials, as it might take some time to work them out.

The fish gets in trouble by not keeping its mouth shut.

eral guardrails with his car, which was badly damaged. Clarence did some acrobatics with his truck. When he got untangled from cartons which were piled around him he found that the truck had rolled over after hitting an icy place and going off the road. The truck was damaged, but Clarence escaped injury. Moral: Sand your track when you start slipping.

Tickets for the annual home coming party and ball to be given by Grand Rapids Council the evening of March 3, are in the hands of the committee. Anyone desiring tickets or information may call L. L. Lozier, 54998, who has charge of their sale.

Just blazing away seldom hits the target or brings home the game in these days when marksmanship counts. Notgnklip.

during the administrations of Governors Bliss and Warner, was Vice-President of the Metropolitan Life Insurance Co. for fifteen years and is now President of the Life Extension Institute of New York. With such a hereditary endowment the subject of this sketch could hardly avoid making his mark in the financial field.

Mr. Stuart attended Central high school and graduated from Lake Forest on the literary course in 1915. For one year he worked in the freight department of the Michigan Railway Co. He then transferred himself to the traffic department of the Berkey & Gay Furniture Co. One year later he enlisted in the United States army and entered the first training camp at Fort Sheridan. In the spring of 1917 he was made second lieutenant and in August

MOVEMENTS OF MERCHANTS.

Honor—The Honor State Bank has increased its capital stock from \$20,000 to \$35,000.

Ravenna—The First State Bank has increased its capital stock from \$20,000 to \$40,000.

Covert—The Covert State Bank has increased its capital stock from \$20,000 to \$40,000.

LeRoy—The LeRoy State Bank has increased its capital stock from \$20,000 to \$25,000.

Au Gres—The Au Gres State Bank has increased its capital stock from \$20,000 to \$40,000.

Unionville—The State Savings Bank has increased its capital stock from \$30,000 to \$55,000.

Mason—The Wolverine Engineering Co. has decreased its capital stock from \$100,000 to \$10,000.

West Branch—The State Savings Bank has increased its capital stock from \$20,000 to \$40,000.

Muskegon—The Western Motor Sales, Inc., has decreased its capital stock from \$75,000 to \$10,000.

Lansing—The American State Savings Bank has decreased its capital stock from \$750,000 to \$500,000.

Detroit—The Union Drug Co., 4700 14th street, has changed its name to the Liggett Drug Co. of Michigan.

Detroit—The Kalee Stamping Co., 1661 West Lafayette Blvd., has changed its name to the Whitehead Stamping Co.

Bay City—The Westover Kamm Co. lumber and interior finish, has decreased its capital stock from \$200,000 to \$100,000.

Jackson—Fire damaged the three-story plant of the Hub Grocer Co., East Michigan avenue to the extent of \$20,000 it is estimated.

Detroit—Charlie's Pharmacy, Inc., 7562 Melrose avenue, has been incorporated with a capital stock of \$1,000, all subscribed and paid in.

Detroit—The Stanley & Carrier Co., 429 Wayne street, automatic lighting equipment, has changed its name to the Oliver J. Carrier Co.

Karlin—The Potato warehouse of the Buckley Marketing Association burned Feb. 1, entailing a loss of several thousand dollars, partially covered by insurance.

Grand Rapids—Gyno-San Laboratories, Inc., P. O. Box 308, proprietary medicines, has been incorporated with a capital stock of \$1,000, all subscribed and paid in.

Holland—James H. Kinkema and Elmer Smith, have engaged in the undertaking business at 66 West Tenth street under the style of the Kinkema Funeral Home.

Detroit—The Home Appliance Shop, Inc., 2575 West Grand Blvd., has been organized with a capital stock of 100 shares at \$10 a share, \$1,000 being subscribed and paid in.

Owosso—The Independent Stove Co., has merged its business into a stock company under the same style with a capital stock of \$1,000, all subscribed and paid in.

Detroit—The Rug Mart, Inc., 9217 Grand River avenue, dealer in floor

coverings, has been incorporated with a capital stock of \$50,000, \$1,000 being subscribed and paid in.

Muskegon Heights—William James Brazil, 62 years old, proprietor of the Grant otel, 19 E. Hackley Place, for the past 10 years, died January 31, following a lingering illness.

Detroit—The Gratiot Cut Rate Store, Inc., 9910 Gratiot avenue, clothing and general merchandise, has been incorporated with a capital stock of \$5,000, all subscribed and paid in.

Detroit—The Central Poultry Co., 616 Ford Bldg., has been organized to deal in live and dressed poultry with a capital stock of \$5,000, \$1,000 of which has been subscribed and paid in.

Detroit—The Oil Seals Co., 9230 Hubbell avenue, has been organized to deal in lubricants and conduct research laboratory with a capital stock of \$5,000, all subscribed and paid in.

Ferry — James Edgar Bennett, 81 years of age, died at his home, Feb. 1, Mr. Bennett conducted a general store here for the past 14 years, disposition of which has not yet been decided upon.

Detroit—The Detroit Grain Drying Co., 19924 Briarcliff street, has been organized to dry and sell spent grain with a capital stock of 30,000 shares at \$1 a share, \$24,000 being subscribed and paid in.

Detroit—Thompson-Corcoran, Inc., 2832 East Grand Blvd., has been incorporated to deal in hardware, implements, fixtures for automobiles, with a capital stock of \$1,000, all subscribed and paid in.

Detroit—The Smilo Grease & Soap Co., 5680 12th street, has merged its business into a stock company under the style of the Smilo Soap Co., with a capital stock of \$10,000, \$1,000 being subscribed and paid in.

Jackson—The Devlieg Engineering Co., 120 West Michigan avenue, has been organized to manufacture tools and machines, with a capital stock of 500 shares at \$10 a share, \$1,000 being subscribed and paid in.

Detroit—Schiedam Importers, Inc., 817 Fox Bldg., has been organized to make and deal in spiritous liquor with a capital stock of \$50,000 preferred and 50,000 shares at \$1 a share, \$6,000 being subscribed and \$3,000 paid in.

Hamtramck — The Best Furniture Co., 9709 Jos. Campau street, has been organized to deal at retail in furniture, household furnishings and sports goods with a capital stock of \$5,000, \$2,000 of which has been subscribed and paid in.

Grand Rapids—The Grand Rapids Sample Furniture Co., 1000 Michigan Trust Bldg., has been organized to deal in furniture and house furnishings with a capital stock of 500 shares at \$100 a share, \$6,500 being subscribed and paid in.

Detroit—The Leonard Pure Food Distributing Co., 6238 Michigan avenue, has been organized to deal in noodles, spaghetti, flavors, etc., with a capital stock of 100 shares at \$25 a share, \$2,500 being subscribed and \$2,000 paid in.

Kalamazoo—Willard A. Cackler and Ralph A. Monk, proprietors of the Red and White grocery and meat store at

107 North Riverview drive, Parchment, have sold it to Jacob Potts, an experienced grocer of Kalamazoo, who has taken possession.

Benton Harbor—Fire destroyed a cold storage plant, a general building and farm implements, agricultural supplies and fruit, of the Sodus Fruit Exchange, four miles from Benton Harbor, Feb. 1, entailing a loss of from \$80,000 to \$100,000.

Detroit—Charlie's Cut Rate, Inc., 2897 Gratiot avenue, retail dealer in wearing apparel and shoes for men, women and children, has been incorporated with a capital stock of 500 shares at \$10 a share, \$5,000 being subscribed and paid in.

Grand Rapids—J. N. Trompen & Co., 405 Grandville avenue, S.E., dealer dry goods and clothing, etc., has merged the business into a stock company under the same style with a capital stock of 5,000 shares at \$10 a share, \$1,000 being subscribed and paid in.

Bear Lake—Arthur M. Scott, produce buyer, of Bangor, has leased the Hopkins building here and will buy farm produce, cherries, berries, apples, etc., and will carry a full line of fruit growers' supplies including spraying machinery, fertilizers, insecticides, etc.

Detroit—Arthur R. Sievert, 13244 Woodward avenue, retail dealer in electrical appliances, household utilities, etc., has merged the business into a stock company under the style of Sievert's, Inc., with a capital stock of 26 shares at \$70 a share, \$1,820 being subscribed and paid in.

Lake Odessa—The Lake Odessa Canning Co. is enlarging its plant with a 37x125 addition on the East side, giving an added floor space of 86x125 feet for canning purposes. The picnic plant constructed at Grand Rapids in 1918 to make war materials and never used, was bought by Mr. Reed. The two buildings are being razed and the material brought to Lake Odessa, the work all being done by local men.

Manufacturing Matters

Kalamazoo—The Calcivita Co., 334 West Kalamazoo avenue, has been organized to manufacture and sell food and drink, with a capital stock of 3,000 shares no par value, \$1,000 being subscribed and paid in.

Detroit — Detroit Rectifiers, Inc., 2676 Hendrie street, manufacture and flavor, etc., distilled spirits, has been organized with a capital stock of 2,500 shares at \$10 a share, \$15,000 being subscribed and paid in.

Detroit—The Quick-Wash Cleanser Co., manufacturer of cleaning and bleaching compounds, 1539 Ballas street, has been incorporated with a capital stock of \$6,000, \$5,500 of which has been subscribed and paid in.

Kalamazoo — The Acousti-Lectric Co., 300 West Kalamazoo avenue, has been organized to manufacture and sell musical instruments and electric products, with a capital stock of \$100,000, \$33,333 being subscribed and paid in.

Detroit — The Multi-Hydromatic Welding & Engineering Co., 5725 Mt. Elliott avenue, manufacturer and dealer in electric welding equipment, has been incorporated with a capital stock of

\$10,000, all of which has been subscribed and paid in.

Detroit—Th Great Lakes Distilleries, Inc., with business offices at 1526 First Nat'l Bank Bldg., has been organized to manufacture, brew and distill liquors with a capital stock of 100 shares preferred no par value at \$10 each and 5,000 shares common no par value at \$5 each, \$1,000 being subscribed and paid in.

Clarkston—Clifford J. and Sydneth Cheeseman, manufacturers and dealers in dairy products, ice cream and confectionery, have merged the business into a stock company under the style of the Cheeseman Ice Cream Shops, Inc., Caribou Inn, with a capital stock of \$10,000, \$1,500 being subscribed and paid in.

Later News About the Banquet

Portland, Feb. 6—Replying to your letter of Feb. 4, we are very pleased to give you additional information about our fiftieth anniversary employes banquet.

The oldest employe, Henry Raman, of Grand Rapids, who has been with the company constantly for forty-seven years, had the honor of cutting the birthday cake.

This cake, a masterpiece in artistic baking, was a large oblong cake some twenty inches in width by thirty-odd inches long, an exact replica in colors of the front side of a Lily White flour sack, surrounded by fifty candles. This cake was sent up to the banquet with a message of congratulation from the Eager Bakery of Portland.

Messages of congratulations were received from the Miller's National Federation, Michigan State Millers Association, E. A. Stowe, editor Michigan Tradesman, Grand Rapids Association of Commerce, J. O. Reach, of the A. & P. Co., John W. Eckert & Co., Chicago, Ill., L. Fred Peabody, Grand Rapids, Cosby-Hodges Milling Co., Birmingham, Alabama, Voigt Milling Co., Grand Rapids, and J. A. Corbett, Wilson, North Carolina.

The employes who have been with the company for a number of years were introduced and it was exceedingly interesting to note how many had been constantly in the service of the company for a period of from ten years to nearly fifty.

There were no set speeches, or aside from the brief history, given by F. E. Martin, treasurer of the company, and a few remarks by the chairman, Fred N. Rowe, President of the company, the evening was devoted to entertainment.

All of the entertainment was furnished by employes of the organization and it was a very pleasant surprise to discover the amount of talent, musical and otherwise, displayed.

The occasion was one to be remembered for a most enjoyable evening of good-fellowship which will stimulate the organization to more achievement in the years to come.

Fred N. Rowe,
Pres. Valley City Milling Co.

Gabby Gleanings From Grand Rapids

The Better Government League presents Mr. Murray Seasongood on Friday evening, February 9, at the Fountain Street Baptist Church.

Mr. Seasongood was the man behind the clean-up in Cincinnati, when the "unbeatable" Cox machine was smashed. He was the first non-partisan mayor of the city, and is now president of the National Municipal League.

A forceful speaker, Mr. Seasongood will bring Grand Rapids a message that will be a real inspiration to everyone who hopes for clean Government.

Essential Features of the Grocery Staples

Sugar — Local jobbers hold cane granulated at 4.80c and beet granulated at 4.60c.

Tea—Condition of the first hands tea market in this country is still very strong with buyers and sellers apart as to price. Primary markets in such teas as Ceylons, Indias, etc., are still very strong and show an advancing tendency. No particular change occurred in prices in this country during the week. The consumptive demand for tea shows no particular change from normal.

Coffee—The market for Rio and Santos coffee, green and in a large way, has shown considerable fluctuations during the week. The week opened with substantial declines. Later some of these declines, in fact most of them were made up by advances. As this is being written the market is firm and shows some advancing tendency. Actual Rio and Santos coffee is not materially changed from a week ago, having not followed fluctuations in futures. Demand for spot Rio and Santos has not been very good and prices are fairly steady. Milds show no particular change; quiet demand. The jobbing market on roasted coffee is just about the same.

Canned Fruits—Spot foods continue in good shape and buyers are now able to fill requirements with more confidence in values. Now that the country has an official 60c dollar, or 59.06 to be exact, we can expect a certain degree of inflationary sentiment to enter canned foods, as all commodities and equities will be so affected. Of course, a lot of this cheap dollar spurt has already been discounted, but previously there was a larger degree of uncertainty as to just what the value of the dollar in terms of gold was. Now at least that seems to be fixed and a stability of a sort has been given to money.

Canned Vegetables — Spinach has been quoted from California at various prices from \$1 up for deferred shipment, but prompt shipment seems to have touched bottom at \$1.05, Coast, for winter pack. There has been a good business done in California spot asparagus in view of the prospects of higher prices on new pack under a proposed marketing agreement and code and distributors have taken the present opportunity to round out their inventories. Standard corn is doing considerably better. A good demand is reported in the South for standard crushed corn in plain tins. Shoepeg is virtually out of the way, with fancy No. 2s now quoted firm at \$1.07½ to \$1.10. Operators in the Middle West report a dearth of offerings of standard Evergreen. Not much is doing on futures yet, naturally, although a few Wisconsin canners have quoted 97½c on standard Sweets and Alaskas.

Canned Fish—Formation of an organization of canned tuna fish importers for the purpose of improving the relations between importers and packers was effected in New York City last Friday. The organization will be known as the Canned Tuna Fish Importers' Association of the United States. It will be the function of the organiza-

tion to combat what is held to be misleading propaganda regarding tuna fish which has spread throughout the country for many months. Agitation in California for a flat embargo on all imported tuna fish recently reached the point where a bill was introduced in the House of Representatives which would ban all imported fish products. This new organization believes that when the misunderstanding which has grown out of the tuna fish situation is cleared away amicable relations can be restored. The new organization will be placed under the aegis of the National Foreign Trade Council. Pink salmon has sold here at \$1.10, Coast, which seems to be about the limit that the trade cares to pay for it. Reds have been quoted in a relatively small way at \$1.60, but the demand has not been particularly great. Fancy salmon seems to be doing the best and prices have been the firmest. This is accounted for in large measure by the demand from England for fancy sockeye salmon, which, with the lower exchange rate, has been available to foreign markets at a sizable discount. Naturally, a reduction of the surplus of fancy sockeyes in the Northwest has strengthened the position of the remainder, as well as that of fancy Columbia River chinook.

Dried Fruits—Prices on dried fruits continue their advance on the Coast. Increases in prices are not confined to one or two items, but seem to be pretty general. First hands were quoting extra fancy Blenheim apricots yesterday at 18c and Jumbos at 20c. Fancy apricots are sold out on the Coast. Standard apricots are quoted at 11c; choice at 12c and extra choice at 13¾c, out there. Dried peaches have jumped away up, advances amounting to a full cent and placing extra choice on the basis of 9c, Fresno. A virtual cleanup is now in close sight. Santa Clara prunes have gone higher in many sizes. For instance, 30s are presently quoted at 7¾c, with a very strong undertone, due to the fact that this size is especially short, while 40s, also, grading out in far less volume than anticipated are expected to go higher. The Imperial types are also very scarce. It was said yesterday that 15s are sold out and 18s and 20s running low. Only some 1,200 tons of prunes still remain in growers' hands. Not to be outdone by apricots, peaches, prunes, apples and other fruits, raisins also are heading upward. The strength of raisins has been less marked, but the Coast reported yesterday that they were slightly firmer and minimum prices have advanced. However, there has not been enough buying interest to test the market recently. Muscats continue very strong for the wine making trade. The spot market has been improving in price steadily, but has not, of course, kept pace with the sharp advances made in so many items on the Coast. However, things being what they are, there is no question but that prices here will continue to advance.

Beans and Peas—Demand for dried beans is quite poor as it has been for some time. Prices, however, have not developed any further weakness during the week, but are fairly steady. The same applies to dried peas.

Nuts—Shelled nuts are fairly active on the spot, but interest still centers in futures rather than in immediate requirements. While all markets abroad are holding firm, the uncertain situation created by the Roosevelt dollar stabilization is causing some confusion and naturally importers and shippers are waiting for foreign exchanges to adjust themselves to the new dollar, which may bring about a higher degree of stabilization and stimulate confidence in future transactions. There is not much spot business going on. Stocks are light, but almonds and French walnuts are dragging and shelled filberts are not doing much either. Domestic shelled nuts are underselling imports, and that seems to be the story at the present time.

Olives—Importers of olives and local dealers continue to report the shipment market very strong. Spanish prices have advanced again. To date, however, spot offerings have been unchanged, although increases were expected in the near future. The demand has been good. Some orders have been booked for forward shipment.

Rice—The market continues in good position. Shipments of clean rice from the mills have shown encouraging expansion, without the stimulus of speculation. Prospective higher prices on rough rice have also caused more buying by the mills at the old parity prices. Stocks in the hands of the trade are light and there is good consumption for this time of the year, as evidenced by replacement business. The position of the rice dealer remains subject to final decision as to what advantage, if any, he is to be accorded in buying clean rice for resale. Obviously he must have a certain price margin if he is to stay in business. This matter, however, has caused some large buyers like chains to seek a special price, too, and it is the position of one of the large milling companies that a special price, if it is to be granted, should apply on all volume business, whether for the account of a dealer, or a large distributing agency like a chain.

Vinegar—Vinegar is gradually picking up. The period of dullest demand has been passed through. Prices showed no changes.

Review of the Produce Market

Alligator Pears—19c each.
 Apples—Northern Spy, \$1.50 for No. 1; \$1.75 for extra fancy; Delicious, \$1.75 per bu. for No. 1 red.
 Artichokes—Calif., 90c per dozen, 4 doz. in box.
 Bananas—5½c per lb.
 Butter—Jobbers hold plain wrapped creamery prints at 24c, cartons at 24½c and tub butter at 24c.
 Cabbage—New from Texas, \$2.75 for 100 lbs.
 Carrots—50c per dozen bunches of Calif.; 75c per bushel for home grown.
 Cauliflower—\$1.40 per crate for California.
 Celery—20@40c per dozen bunches.
 Celery Cabbage—75c per doz.
 Coconuts—90c per doz. or \$5.50 per bag.
 Cranberries — Late Howes from Cape Cod, \$2.50 per 25 lb. box.
 Cucumbers—No. 1 Florida, \$1.50 per dozen.
 Dried Beans — Michigan Jobbers

pay as follows for hand picked at shipping stations:

C. H. P. from farmer.....\$2.40
 Light Red Kidney from farmer... 4.00
 Dark Red Kidney from farmer... 4.25
 Light Cranberry 4.50

Eggs—Jobbers pay 11c per lb. for mixed eggs and 12c per lb. for heavy white eggs. They sell as follows:

Fancy, fresh white.....25c
 Canded, fresh.....22c
 Canded, large pullets.....19c
 Checks16c

Storage eggs are exhausted.
 Grape Fruit—Texas and Florida are held as follows:

	Texas	Florida
64	\$3.75	\$3.00
70	3.75	3.00
80	3.75	3.00
96	3.75	3.00

Green Beans — \$2.75 per hamper for Louisiana grown.

Green Onions — Shalots, 40c per dozen for Louisiana.

Green Peas — \$4 per hamper of 30 lbs. for Calif. grown.

Green Peppers — California, 40@50c per dozen.

Hubbard Squash—2c per lb.
 Lemons—The price is as follows:

360 Sunkist.....\$5.50
 300 Sunkist..... 6.00
 360 Red Ball..... 5.00
 300 Red Ball..... 5.00

Limes—25c per dozen.
 Lettuce — In good demand on the following basis:

California, 4s and 5s, crate.....\$3.25
 Leaf, hot house..... .70

Mushrooms—31c per one lb. carton.
 Onions—Home grown, \$1.25 per bu. for Yellow and \$1.40 for White.

Oranges—Fancy Sunkist California Navels are now sold as follows:

126\$3.25
 176 3.25
 200 3.75
 216 4.25
 252 4.25
 288 4.25
 324 4.25

Red Ball, 50c per box less.
 Parsley—30c per doz. for hot house.

Pomegranates—60c per dozen for Calif.

Potatoes — \$1.15 per bu.; Idahos, \$2.50 per 100 lb. bag.

Poultry—Wilson & Company pay as follows:

Heavy Fowls 13c
 Light Fowls 9c
 Ducks 8c
 Turkeys 14c
 Geese 7c

Radishes — 35c dozen bunches hot house.

Rhubarb—Hot house, 45c for five lb. carton.

Spinach—80c per bushel for Texas grown.

Strawberries—Florida, 17c per pint.
 Sweet Potatoes — Jerseys from Indiana, \$2.25 per bu.

Tangerines — \$2.25 per bu.
 Tomatoes—Repacked Mexican, \$1.15 for 10 lb. carton.

Turnips—75c per bushel.
 Veal Calves — Wilson & Company pay as follows:

Fancy8 @9c
 Good 7c
 Vegetable Oysters—30c per doz.

Wax Beans — \$3.25 per hamper for Louisiana grown.

MUTUAL INSURANCE (Fire and Life)

YEAR FULL OF TROUBLE

How Insurance Men Look Back on 1933

The past year has been a period of trials and self-denials for the insurance business and those engaged in it. What 1934 will bring depends largely upon how much they have profited from the lessons of 1933. To some it promises hope and progress. For others it holds more grief and struggles.

The business as a whole is looking forward to a substantial increase in volume of business in 1934 over 1933, but up to the present time there is no tangible evidence that the increase has actually started. It is generally recognized that insurance will be one of the last to feel the effects of returning prosperity as far as volume is concerned, because it follows rather than leads other lines of business.

In the life insurance field, many men have been forced to drop part of the insurance which they formerly carried due to reduced incomes and inability to keep up premium payments. In many instances, cash values, which might have served to carry the protection for long time, were used to buy the necessities of life when other sources of money stopped.

On the other hand, the experiences of the past four years have helped to sell the public more than ever on the value of life insurance for protecting the family and also on its soundness as a permanent investment. It seems certain, therefore, that with returning earning power (and no one doubts that it will return), life insurance will be purchased in larger quantities than ever before.

Incomes Still Small

But, so far, incomes have not increased to any great extent. And where a family income has been increased due to the bread-winner getting new or increased employment, it has usually been necessary to use all of the income to meet interest charges, rent, purchase clothing or other necessities of existence, so that for a time there is no surplus to be used for protection against the future. But that will come, and when it does, nothing can stop the purchase of large amounts of life insurance. The recent experiences have convinced both husband and wife of the hardship of trying to live without an adequate income.

Volume of fire insurance business depends upon property values, mainly commercial and industrial inventories. Some lines of business have increased their inventories but they are the exception rather than the rule. Even where sales have increased, many retail stores are managing to "get by" with little or no increase in stocks. Wholesalers and manufacturers, too, are not laying in large stocks of raw materials nor allowing finished goods to accumulate, until the trend of prices and the future sales prospects are more clearly defined.

Slow to Buy Coverage

Even those businesses which are carrying somewhat heavier inventories than before are not in a hurry to increase lines of fire, tornado, sprinkler leakage, use and occupancy and allied coverages. In many instances amounts of insurance have not been reduced as far as actual values, so that there is still some slack to be taken up before the proper relation of insurance to value is restored.

Building values have not increased at all and new construction for private account is still virtually at a standstill, so that there is no need for increase in insurance coverage in this line.

Estimates of the amount by which 1933 fire premiums will fall behind 1932 range from 8 per cent. to 25 per cent. with the true figure probably somewhere between the two extremes, perhaps around 15 per cent. When the upturn in volume may come is anybody's guess and depends on when commercial inventories increase and values rise.

The Casualty Field

In the casualty field, the question of volume is no longer as important as the underwriting profit. The time is past when casualty underwriters think of volume and profit as being synonymous or even related in any way. The experience of the past year has proved that if they are related it is so in inverse proportion. That is, the larger the volume of business a casualty company has had, the larger has been its underwriting loss.

In some cases, results have been worse than that. That is to say, those companies which have expanded rapidly in recent years and which have appeared to make great progress in growth as to volume and agency plant are the ones which had the largest percentage of underwriting loss. Most of them are out of business now.

Recent experience has shown that we have been in a period when retrenchment has been in order and even though a company may not appear in the best light when its volume is declining sharply, nevertheless, those who took reefs in their sails four years ago, and have had the courage and patience to keep them in, have weathered the storm and stand in an excellent position to take advantage of new and profitable business when it arrives.

Automobile sales are on the increase, but it appears doubtful if sales of automobile insurance have increased in proportion. Most sales of cars have been replacements. While the result is a greater insurable value for fire, theft and collision and probably some increase in premiums in those lines, there has been no increase in demand for liability and property damage, the biggest part of the total automobile premiums.

Compensation volume has undoubtedly increased with rising payrolls, but the results will not be apparent until payroll audits begin to come in. Companies are not interested in increasing their volume in this line. Additional premium now is very apt to mean new and inexperienced help and therefore a higher accident frequency and more losses. Eventually rising wages may reach the point where they are not accompanied by corresponding increase

in losses and then underwriting results will show a favorable trend.

Surety and burglary premium volume also depend more on the ability to find business that can pass underwriting qualifications than to merely get applications.

From the profit standpoint the fire insurance business seems to be in the most favorable position of any of the major lines. Losses during the past year have been the lowest in more than a decade. While premium volume is off some 15 per cent. as compared with last year, losses are more than 25 per cent. lower and loss ratios should be generally very favorable.

A. L. Kirkpatrick,

Insurance Editor Chicago Journal
of Commerce.

Spring Garden Truck In Advance of Season

Early Spring radishes, lettuce, and other truck crops may be available to the consumer before the usual time, due to the development of electrically-heated hotbeds.

Wiring of hotbeds so that they may be electrically heated, has grown into a common practice in some parts of the country, it is reported by Department of Agriculture scientists.

Because of lack of funds, the Department has not conducted experiments on the use of the new device but private research undertaken by W. R. Beatty of the Department has resulted in the collection of data on the subject.

No one is rich enough to do without a neighbor.

FIRE is not "Choosey"

Fire, like Death, is feared chiefly because it can descend so suddenly, without regard for persons or plans. Your house may escape even a scorched shingle for twenty-five years—and then, without warning, be burned to the ground in a couple hours. Your only protection is insurance—and don't neglect it! Our records show a pitiable number of cases where fires have been reported a few days after a lapse of insurance—too late to benefit from past years' payments. The only sure protection is constant protection!

FINNISH MUTUAL FIRE INSURANCE CO.
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FOR MORE THAN 24 YEARS

WE HAVE Saved our members from 25 to 40% on their Insurance premium.

WE AIM To adjust all losses satisfactory to the assured.

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**OUR FIRE INSURANCE
POLICIES ARE CONCURRENT**
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**No interruption in dividend payments
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Michigan Bankers and Merchants Mutual Fire Insurance Co.
of Fremont, Michigan

WILLIAM N. SENF, Secretary-Treasurer

Offered to Residents of Michigan Only

275,000 Shares GRAND RAPIDS BREWING COMPANY

(A Michigan Corporation)

Established in Grand Rapids, Michigan, in 1892

Reincorporated and Consolidated with Furniture City Brewing Co. in 1933

HISTORY—The former Grand Rapids Brewing Company was incorporated under the laws of the State of Michigan in 1892, and was successful from its inception. Throughout the entire pre-prohibition period the former company's leading product, Export Beer, enjoyed a constantly increasing popularity and an ever-widening market. The same Brewmaster responsible for the high quality of this beverage, Mr. Frank A. Veit, has been retained to again fill this position, and the management of the new company will be in the hands of the men who so successfully directed the operations of the original company.

PROPERTY—The company has acquired the property of the former H. M. Reynolds Shingle Co. of Grand Rapids, located on Rumsey St., S.W., consisting of a three-story brick and concrete building 100 x 300 feet, and a frame stucco office building 28 x 50 feet, also boiler house containing two 100 horsepower boilers complete and ready for operation. The real estate consists of seven acres of land with three railroad sidings.

Owen, Ames & Kimball, who built the buildings in 1922, have appraised them on a reproduction value of \$168,000, which is 92 per cent of the actual cost of the buildings in 1922. The land is appraised by a member of the Grand Rapids Real Estate Board at \$18,350. The buildings have been surveyed by Mildner & Eisen, brewery architects of Detroit, Mich., who declare them readily adaptable for brewing purposes. The property is located in the center of the industrial section of Grand Rapids.

PLANT CAPACITY and EQUIPMENT—Plans have been drawn by Mildner & Eisen, brewery architects of Detroit, to improve the present building to include a new and modern bottling plant, new cellars properly insulated, and of ample storage capacity, and new additions to the brew house and material storage space. All of the improvements will be of modern design with a view to providing the utmost economy of operation.

Upon completion of additions and installation of new equipment, including a 200-barrel brew kettle, the plant will have a brewing

capacity of 150,000 barrels annually. Provision has been made for adding to the storage capacity at nominal extra cost as the sales of the product increase.

THE MARKET—The market of the original company extended from the boundaries of northern and western Michigan to the Indiana line, and eastward to Livingston County. This same territory, at present freed from the restrictions of local option, and with a present population of approximately 2,250,000 people, represents an excellent market. The company can build for dominance and permanence, through sound, orderly merchandising procedure.

CAPITALIZATION—The total authorized capital stock of the Grand Rapids Brewing Company is 750,000 shares of the par value of \$1.00 per share. 150,000 shares have been authorized for issuance in exchange for all of the assets of Furniture City Brewing Company, a Michigan corporation, but only 101,000 shares used for such purpose; option warrants have been issued to the officers and directors of the company to purchase 75,000 shares at the price of \$1.00 per share at any time on or before November 2, 1935; not to exceed 15% is to be paid by the company as commission for the sale of its stock.

DISTRIBUTION—The company's product will be distributed through licensed distributors, many of whom have strongly urged resumption of the brewing of Export Beer, and expressed faith in the sales and profit possibilities of a product that is favorably remembered today by a large portion of Michigan beer drinkers.

BREWMASTER—Quality is the determining factor in creating continuous public preference for a particular brand of beer. The Grand Rapids Brewing Company is singularly fortunate in being able to retain the services of Mr. Frank A. Veit, the Brewmaster who was largely responsible for the fine quality and consequent wide popularity of the original Export Beer. Mr. Veit, in addition to his many years of successful practical experience, is a graduate of the Waln-Henius Institute of Chicago.

OFFICERS and DIRECTORS

G. A. KUSTERER, President
Formerly President of the original Grand Rapids Brewing Company.

F. A. VEIT, Vice-President
Formerly Brewmaster of the original Grand Rapids Brewing Company.

G. H. GRUENBAUER, Vice-President
Formerly Director of the Furniture City Brewing Company.

I. J. VAN KAMMEN, Secretary
District Sales Manager, The Wickes Boiler Company.

F. J. NEUMAN, Treasurer
An Officer of the original Grand Rapids Brewing Company for eighteen years.

W. R. McCASLIN, Director
Attorney and Receiver for the Grand Rapids Savings Bank

A. J. GINGRICH, Director
President of I. H. Gingrich & Sons.

J. K. BURCH, Director
President of the Bennett Mills.

F. S. GRIMES, Director
District Manager of Cities Service Oil Co.

JOHN DIETRICH, Director
Manager of the Woodhouse Co.

WM. J. PULTE, Director
President, Wm. J. Pulte Co., and Commandant, Michigan Soldiers' Home.

275,000 shares are now being offered, subject to prior sale and allotment.

PURPOSE OF ISSUE—The proceeds from the sale of this issue will be used to make necessary improvements to property; acquire cases, kegs, materials and other necessary equipment and for other corporate purposes. The company has no bank loans, mortgages, or bond indebtedness.

All legal matters in connection with this issue will be passed upon by Messrs. Warner, Norcross & Judd

THESE SHARES ARE OFFERED AS A SPECULATION

PRICE: \$1.00 PER SHARE

GRAND RAPIDS BREWING COMPANY

WATERS-KLINGMAN BLDG., OTTAWA AND LYON
GRAND RAPIDS, MICHIGAN PHONE 93029

FOR COMPLETE INFORMATION MAIL THIS COUPON

Grand Rapids Brewing Co.
Waters-Klingman Bldg., Grand Rapids, Mich.

Without obligation please send me full particulars concerning your stock offering.

Name _____

St. Address _____

City _____

SHOW RETAIL STOCK GAIN

Completion of inventory during the week, which closed the retail fiscal year for many stores, revealed substantial increases in dollar investments in merchandise, a much smaller gain in units, and served to focus the attention of retail executives once more upon the financing and merchandising problems likely to be encountered because of new monetary developments.

Estimates made in well-informed retail quarters place the rise in the value of retail inventories at from 5 to 27 per cent. over the inventory a year ago. An average increase of from 15 to 20 per cent., it was pointed out, would approximate the advance in wholesale prices last year and would reflect also an increase in units of staple merchandise due to advance buying.

In one of the first annual reports of retail establishments to appear, that of the F. W. Woolworth Company, inventory at the close of last year was valued at \$35,424,198, an increase of \$7,695,563, or somewhat more than 27 per cent. The increase was described by company officials as a "matter of policy due to rising costs." Chain and mail order staple inventories are much heavier than a year ago, data on which will be revealed in the forthcoming annual reports.

While many stores undoubtedly are carrying heavier stocks of staples, this was reported as not true of most lines carried by the average department store. The actual over-all increase in physical units over a year ago was held not to exceed 5 per cent. or so. This, of course, reflects in part the fact that most retailers have not as yet experienced any sharp gain in the turnover of merchandise units, the common experience last year being that unit sales fell behind by 3 per cent. or more. In other words, gains in sales volume of most retail concerns last year, with the exception of some of the chains in apparel lines, are solely traceable to the rise in retail prices.

The outstanding revelation of the inventories, however, according to retail authorities, is that they show a trend which is likely to feature retailing for some time to come and which is a direct reversal of the policy followed from 1930 to the Spring of 1933. Merchandise now "becomes king," whereas maintaining a liquid cash and surplus position was the objective of stores in the period of crumbling commodity prices. In other words, the higher wholesale prices will demand a much greater investment in merchandise stocks, which in turn will require more working capital, leading to less holding of cash and securities and emphasizing the need of adequate financing to carry sufficient merchandise assortments.

So far, few of the larger stores have found it necessary to resort to heavy additional borrowing. With the year bringing a switch from heavy losses in 1932 to profits or slight losses last year, many of these establishments feel they are in position to carry on with present financing for the time being. All indications are, however, that further price rises, easing of money-market credit restrictions and the working out of the government's monetary pol-

icies will send the larger stores into expanded use of funds.

While easier credit is seen likely, the pinch of higher merchandise costs at the moment falls most heavily on the smaller retailer, particularly in the little towns of the country. His own capital has been reduced and he finds his credit lines at the local banks still restricted, and while direct RFC loans have been hinted as being possible, no definite action along this line has as yet been announced. The RFC loans may be made through mortgage loan companies, organized in the local community, but as yet this method has found little or no favor among retailers in most sections of the country.

Large and small retailers, however, will resort to improved credit collections as one source of adding to working capital. Estimates indicate that the "frozen" past-due accounts of dry goods, apparel and home furnishings stores now range around \$160,000,000. Plans are already being made by many stores aimed at cutting down this amount radically through more careful credit granting and follow-up to see that payments are made promptly. In Denver, for instance, a bank is collecting over-due retail charge accounts.

Should inflation become marked, retailers would have a special incentive to push credit payments and shorten the outstanding period, inasmuch as the return on a sale would have less purchasing power ninety days hence. The store would in effect be swapping a dollar in merchandise buying power for 90 cent, say, when the collection is finally completed.

NRA developments, involving reduction in wholesale credit terms and more stringent buying regulations, as well as higher prices, are also expected to include credit aid for the smaller merchant.

WATCHING PRICE LINES

Able retail executives have emphasized the need under the rapidly changing circumstances of the situation as it develops from day to day of making frequent tests of effective price lines. Under the recovery program there are many irregular movements of consumer demand, and the store that bases its operations on past experience without reference to present currents in the flow of public purchasing is likely to run into serious errors.

Similarly, manufacturers might conduct investigations of the same sort. Thus, an instance was offered last week of a retail clothier who protested that the producer of the line he handled was raising his resale price to \$45. "And we can't sell them at \$32," he said in disgust.

Inflation may take care of this problem, but before it arrives on a sizable scale the manufacturer who is arbitrarily marking up his prices without reference to what the public is buying seems to be making a mistake. He can argue himself red in the face about costs, but that won't ring the cash register in the store and mean an order for him.

In many lines of merchandise, concentration upon certain price lines right through from the raw material to the finished article has frequently meant better value than products put

out at in-between quotations. Changed conditions, however, have caused upsets in these established levels, and producers must watch them as carefully as the successful store watches the purchases of its customers.

ANNUAL RETAIL EXODUS

With the closing of their fiscal year, many store managements will go through the usual routine of changing personnel. Where "the figures" have not been satisfactory, out goes an executive to be replaced by another who looks better for one reason or another.

Fortunately, for many a man and woman in the stores the spurt in trade in the last few months has meant that a position will not be lost. Nevertheless, the toll will still be great and often for very little cause. The newcomer may prove no better.

In this day of national experiment it is suggested that the stores might do a little experimenting of their own along this line. Why not keep those whose mistakes have not been too grievous and who have at least the advantage of some experience with the policies of the management?

A store might do well to investigate its results in changing personnel. How many outstanding successes have been obtained through this annual process? How many times did the replacement, buyer or other executive, improve on the record of his predecessor? Is this changing over yielding real benefits or is it just a costly yearly custom?

Perhaps with some study of this sort and a greater willingness to hear from the individual why he fell short of expected returns, the changes made at this time might be greatly reduced and the resultant organization prove far more profitable. Loyalty is always a tremendous asset and it might be greatly encouraged through this means.

DRY GOODS CONDITIONS

Colder weather had a tonic effect upon the demand for Winter goods and cut down materially upon retail stocks. Early in the week there was a tendency for trade to drag, but it picked up again toward the close. House furnishings were purchased in volume. Men's wear sales were better.

Estimates of January business for department stores were held to the former percentage of a 10 per cent. gain over last year. Reports on retail sales in other cities indicated that the best gains since 1929 would be shown.

The largest mail-order chain system reported an increase of 30.2 per cent. for its four-week period covering almost all the month, while the second big organization went ahead 45 per cent. In the latter case the catalogue end ran 80 per cent. higher and the stores 21 per cent., testifying again to the strength of agricultural demand.

From the chain-store organizations increases ranging from 15 to 40 per cent. for January are expected when the figures appear. Of course, these gains in all cases take into account higher prices and also the fact that the comparison is with a month last year when the country was nearing its depression crisis.

Wholesale merchandise markets were fairly active early in the week, but the weather had the effect of cur-

tailoring operations on Spring lines. Prices continued quite firm. Nevertheless, producers are growing a little more cautious over advancing their quotations.

PRICE FIXING ENQUIRY

An investigation of price-fixing under the steel code and of the reasons for gasoline price advances by the Federal Trade Commission was authorized by the Senate last week. This enquiry, along with the re-opening of the codes promised for this month, points at the principal weakness of the NRA. If the indecision upon the labor clauses is added, then, in the opinion of competent observers, one has a good idea of where the chief troubles lie.

The "regimentation" of industry, which is so often the main complaint offered by critics of the program, seems to come from industry itself. For a long time it sought a "regimentation" of prices, and under many codes it has at last been able to obtain an approximation of that desire.

That might all be very well except for too high a tax on the consumer. If all factors, both the efficient and inefficient in an industry, are to make profits then prices are bound to be unreasonably high. Yet even this condition might not prove too great a handicap, it is pointed out, if labor had full freedom to fix its terms also. In short, if it could meet high prices with high wages.

As it is, exorbitant profits absorbed by too small a group to maintain mass markets will inevitably bring about a recurrence of the experience through which we passed only recently. Price fixing and labor sabotage turn business in that direction again.

DOLLAR ACTION FEATURE

Revaluation of the dollar at 59.06 cents and re-establishment of the gold standard on a bullion basis was the outstanding feature of last week, although its effects were not so immediately apparent in business. This step was recognized as an important move in what it is hoped will soon be international stabilization of currencies.

Business watched its own markets. Commodity quotations were buoyant, but did not show many real advances. However, for the first time in two years, a committee of purchasing agents has recommended that requirements be covered for at least three months, basing its counsel upon improved conditions and prospects of higher prices.

Stabilization of the dollar immediately started a return flow of capital from abroad. It also led to greatly increased activity in the bond market with rising prices. The New York Reserve Bank lowered its rediscount rate to 1½ per cent. This was intended to discourage too large a movement of funds here, but it also means further credit easing which should finally force money out into work.

The business index, moving a week behind these developments, shows only a small rise. Automobile production was increased, but efforts of the industry to get lower prices on materials are apparently holding up more sizable gains.

OUT AROUND

Things Seen and Heard on a Week End Trip

The 125th anniversary of the birth of Lincoln finds the American people in a mood to pay his memory a fitting tribute of heart and brain. Not since the day when the Nation bent in love and grief above all that was mortal of its hero has it been able to feel so deeply as it does now the noble lessons of his life or been so deeply stirred by the spirit in which he wrought, the ideas he exemplified, the high hopes he cherished unflinchingly through the darkest days of the republic.

Upon this mood the lesson of Lincoln falls as upon a soil prepared by Providence. The idea of indissoluble union, to which, like the unnumbered dead of the Northern armies, he gave "the last full measure of devotion," lives more vitally than ever in our history. The ashes of sectionalism hold hardly an ember. The solidarity of the Nation is no longer a political theory, it is a fact deeply rooted in our national life, molding our policies and our public activities, strengthening our purposes, enlarging our horizon.

But it was not for its own sake that Lincoln cherished the idea of union, even when the peril of secession gave to it its greatest poignancy. The Nation meant to Lincoln always the idea of democracy, "a new nation conceived in liberty and dedicated to the proposition that all men are created equal." It was to this idea he solemnly declared the American people were dedicated—"that government of the people, by the people, for the people shall not perish from the earth. His Americanism was that of the Declaration of Independence rather than that of the constitutional convention. He placed his trust not merely in their moral rectitude but in their mental judgment upon great public affairs. "The people," he said, "are the rightful masters of both congresses and courts, not to overthrow the men who pervert the constitution"; and his belief in the doctrine of equality of rights he constantly reiterated, as when he declared: "Certainly the negro is not our equal in color; perhaps not in many other respects; still in the right to put into his mouth the bread that his own hands have earned he is the equal of every other man, white or black."

The Gettysburg oration is a sort of minor testament of radical idealistic Americanism, breathing the spirit of the Declaration without faltering, a trumpet blast to rally us around our loftiest national ideal. Yet it was part of the wisdom of Lincoln that in action he was a realist, an enlightened conservative, an opportunist, though with an unyielding standard. Lincoln's idealism was in his soul. But his sane knowledge of the facts of life, of the human stuff the leader molds, kept him always in touch with reality—a doer, not a mere dreamer, a triumphant champion, not a mere agitator. A radical democrat in theory and conviction, he stood out against the unbalanced

and hysterical radicalism of the abolition extremist. He tempered what should be done always with his shrewd understanding of what may be done.

It was this high quality of restraint, of patience, and this understanding of the actual factors in the problem and the actual processes by which reforms are safely and permanently worked out that brought down upon him a storm of abuse for "vacillation," "indecision," "inertia." Because he understood that the people of the north were by no means ready for emancipation, he withheld this act, though he was a friend of the negro, as sincere as, and much wiser, than Wendell Phillips, who shrieked at Lincoln the ridiculous epithet of "the slave hound of Illinois."

But of Lincoln's democratic idealism there can be no doubt in our day. It is, indeed, his supreme appeal to posterity, and it finds the Nation in a receptive mood on the 125th anniversary of his birth. Through the national life the tide of democracy runs powerfully. Our political institutions are being retested from the standpoint of their effectiveness and responsiveness as instruments of the popular will. The doctrine of publicity and regulation in what was long accepted as the purely private domain of business, now virtually established, is still more striking testimony to the spirit of the times. Wealth, with its powerful tendency toward centralization and the stratification of society, is roundly challenged and its causes and nature examined. The individual in all classes, from the millionaire and captain of industry to the private in the social ranks, is realizing his citizenship, his relation to the community, his public as well as his private duty.

In this ripe hour the American people turn to their noblest memory and to consider the life lessons of her most native son. If there is not hope in these pages there is no hope for the idea to which, as Lincoln declared, this Nation is dedicated. For Lincoln's life and Lincoln's character illustrate more perfectly than that of any other of America's great men the essential rightness and the practicability of democracy. If they taught merely that greatness may be born in a hovel they would but prove again what history has proved many times before. Napoleon boasted that he made his marshals out of mud and the log cabin has given more than one great son to America. If democracy had need only of this defense its critics would long ago have been silenced. But no hero saves a nation singlehanded. The profound and challenging lesson of Lincoln's career is not that he rose from the people, but that he did not rise away from the people, that his triumph was by them and through them.

Faith in the people is the chief platitude of American politics. With Lincoln it was the central truth of his life. He came of the plain people. He remained of them. No other great American is so perfect a democratic type. There is no flaw in the perfectness of it. Lincoln bathed in the common ex-

istence and drew not only his shrewd worldly wisdom from it, but his spiritual sustenance. No sense of superior powers, or of an exalted destiny ever vitiated it. He was the common man serving with the common wisdom and the common powers the common good in its noblest aspects. The modesty and humility of the man, a more personal quality, were unusual if not unique among men of such abilities, and they might well have ruined him had they not been balanced by a rare sanity of judgment, a firm will, and a selfless devotion to great purposes. But his democracy was by no means shame-faced or apologetic, although he could smile at his own want of urbanity. His sense of the beauty and virtue of common life was the deep poetic strain in him, and it was given to him to know the significance of the utterance of the greatest of democrats, that carpenter's son of Nazareth who prophesied: "The meek shall inherit the earth."

We should miss a large part of the significance of Lincoln's career if we failed to recognize that not only was he a man of the plain people but that his preparation for the great task he was to perform was solely in the school of the common life. Up to a very few years before his election to the presidency his experience was that of the average man of his place and period. Study Lincoln's development through experience and we find nothing very singular. If we see the seeds of heroism here and there it is the heroism of common lives. We find Lincoln no spotless prodigy. We find him in his early eloquence as full of bombast and false sentiment as the backwoods orators of his day. His first term as legislator shows him log rolling with no greater wisdom or finer scruple than his headlong fellow statesmen of the frontier. On the circuit, by the tavern stove, on the village streets, we know his way of life to have been characteristic but not singular. Yet in this daily living was forged the character and developed the homely power which made him the emancipator of a race and the savior of the Union.

The native lines of Longfellow, which schoolboys drone, take on an unexpected verity in the light of Lincoln's training. Very few "lives of great men" remind us that we can "make our lives sublime." But Lincoln's must give those who consider its homely lessons somewhat of this confidence through a vivid sense of the sacredness of common ways, the supreme nobility of common things, the almost mystic depth of the common life. Poets have sung these things and inspired preachers have tried to teach them to a world easily taken with the external and exceptional, with special distinctions, "the pomp and glory" with which the egoism of mankind likes to celebrate itself. This wise, great man, whom fate plucked out of obscurity to set free a race and save a nation, made of his deep seeing faith in them not only the strength of his daily living, but a practicable and sufficient political philosophy.

The mystery of genius no man can fathom. The difference between the brain of an Alexander, a Napoleon, a Shakespeare, a Michael Angelo, a Beethoven, a Goethe, a Newton, and that of the average man seems a difference in kind. An element not possessed by the rest of us seems to belong to them—"that very fierce particle" which Byron called the mind seems in such men to burn with a mysteriously different flame.

But this we know, that from what we might have called the poorest stock—the descendant of rude peasants, the son of a shiftless, inert and incapable father and of a mother too weak to cope with the conditions of the life her child lived to master—sprang Abraham Lincoln. The common lot was his only school; its standard, its aims, its hopes, and joys, and sorrows were and remained his. Yet from these humble things he won the profoundest wisdom, an ever sufficing power, a patience never surpassed, breadth of vision, and an exalted selflessness which carried him through stress and temptation such as few men have ever overcome.

This perhaps is the greater mystery, that in Lincoln's genius there was no alchemy. From the simple chemistry of the common thought rose its clear, and steady, and life giving flame.

For this the legacy of his memory is more precious to the American people than the high service of his presidency. He not only saved the Union, he will save the Nation at every crisis if the Nation will remember him—not to make a myth of him, or to canonize or make a demigod of him, but to remember the noble commonness of him and how it served a Nation's greatest need.

The great experiment of democracy, for whose working out the world looks chiefly to America, depends upon the potentialities of the average. If the aristocratic theory is true, and the beautiful Christian dream of democracy or brotherhood translates itself into reality as mediocrity, then civilization has little to hope from it. But if, as such a career and such a character as Lincoln's seem to teach us, and as Lincoln himself certainly believed, the common life is the source of the strongest, the deepest, the most beautiful elements in the race, then democracy takes on a very different appearance, is clothed once more in the inspiring hopes of the poets and prophets, yet walks firm footed on the familiar pavement of our daily realities.

Lincoln's philosophy was radical and idealistic. But his clear vision and intimate touch with reality made him a conservative in practice. In nothing was he more representative of the American people than in this. The fears of the excesses of democracy have proved in the main groundless. The people have not run amuck with government. In America, where long repression has not stored violence, they are conservative, not radical. Of that our political philosophers and our law

(Continued on page 23)

FINANCIAL

Our Monetary System in Control of Greed

Lowering the content of gold in the dollar is only carrying out the power of the constitution, conferred upon Congress by Article 5 of Section 8, which says Congress shall have the power "to coin money, regulate the value thereof and of foreign coins and fix the standard of weights and measures." The international bankers and their cohorts are greatly disturbed because the President has asked Congress to exercise its rights in this matter. Present economic conditions make it imperative to change or adjust the dollar to meet this situation. The Wall street "money changers" object to any change. They also charge those who have long advocated the remonetization of silver with dishonest motive. That they wanted a cheap dollar or fiat money with nothing back of it. They say that money is not good unless it is gold or redeemable in gold.

Let us examine their claim. What makes the gold in a gold coin worth its face? Is it the commodity value of the gold or the Government imprint upon it? First, let us go back in monetary history to the year 1873 and see what happened to silver. Up to that time this Nation was upon a bimetallic monetary standard of both gold and silver at a ratio of sixteen to one. Through a plot laid by international bankers a secret rider was attached to a minor coinage bill, which demonetized silver. That is, the law making a fixed price upon silver was repealed. As a result, silver declined in value or price over one-half. Although many attempts have been made to restore silver as standard money, the "money changers" have so far defeated it. If the law, which sets a price upon gold was repealed, it would meet the same fate as did silver and its commodity value would probably be lower. Thus you see that the price set upon either gold or silver by monetary laws is more than one-half fiat, which is a decree made by law.

A monetary law is made indirectly by the people, through their Government. The people's money is a promise to pay and this promise is backed by their responsibility or wealth. If gold money is good, it is not because the gold in the dollar is worth it, but it is because the pledge of all the people is behind it. Therefore it is not necessary to use an expensive commodity out of which to make money, as a promise of the people can be stamped upon a piece of paper as well as upon gold or silver. Money is only a medium of exchange—a measure of value—the same as a gallon, a bushel or a pound. There is no more need of its being made of gold than to make these other measures of gold. Money made of gold is preferred by those who deal in money, because gold is scarce and they can more easily hoard and control it. Many believe the time is not far distant when both gold and silver will be discharged as money except for small coins and paper currency will take its place. It will be a better and more practical money because it will be backed by the entire national wealth.

The old bugaboo of "sound money," used so successfully by the "money changers" to scare the people, will no longer succeed. Money is so closely related to business and commerce that those engaged in it should have a fundamental knowledge of our national monetary system. There should be text-books prepared upon this subject and it should be taught in the public schools and colleges. There is not another subject so vital to happiness and prosperity as human relation and money. The "money changers," like the magicians, have always guarded their secrets, used to fool the people.

When we examine Government statistics and find that over ninety per cent. of the wealth of the Nation is owned and controlled by about five per cent. of the population, this is strong evidence there is something wrong with our national monetary system. Further evidence is found in the vast number of people who are denied the inalienable right to work and earn a living for themselves and their families. When we find that giant monopolies are largely in control of the necessities of the people, thereby destroying thousands of independent merchants and manufacturers, we find further evidence that our monetary system is in control of greed. The international bankers of Wall street have so long plundered the American people, that they want no change. They offer the people nothing in the way of relief. This is what the President is seeking to bring them, though the "money changers" are determined to block his efforts.

If a foreign foe had invaded our Nation, sacked its cities, robbed its people and destroyed employment for millions, we would be fools to stand idly by and put up with their depredations. Instead, we would raise large armies and risk lives and money to drive them from our land. There are visible and invisible enemies. We have suffered long from the enemy within—the enemy known as the "money changers," which the President severely scourged as the "enemy of civilization." He is fighting to break their grip from the throats of the people. The signing of the new monetary bill by him does not mean the defeat of the "money changers." With their great daily newspapers and magazines, like the Saturday Evening Post and others, they will keep up the fight. Their policies have prevailed uninterrupted until now, and during that time there have been repeated panics and depressions. During all this time nature produced in abundance and wealth gradually concentrated in the control of a few.

Who are these "enemies of civilization," these "money changers," to whom the President refers? They stand indicted for conspiracy and crime. What are the American people going to do about it? Are they going to be allowed to keep their plunder? Let us turn our thoughts to the stronghold of these international "money changers" and picture their fortresses arrayed along Wall street. Recent statistical records show one of them owns and controls \$60,000,000,000 of assets—over one-seventh of the entire National wealth. Others own and control billions more. They own controlling interests in railways, public utilities and

great manufacturing industries. It is no wonder they have been able to long dominate Congress and legislatures, including monetary legislation. They made the anti-trust laws ineffective and void, while monopoly grew rapidly. The President says this law against monopoly shall be enforced. This is a part of his reform program. He recognizes the rights of the people to "live and let live." He believes the small merchant and manufacturer shall have a right to live and prosper, and that organized greed shall not be permitted to destroy them. No man has ever undertaken a greater task than he is now grappling with. The President is being strongly supported in his efforts by the eloquent Father Coughlin, of Detroit. His radio addresses have done much to arouse the people and line them up behind the President, in his fight for more just and humane conditions. E. B. Stebbins.

Business Still on the Upturn

Business news continues to be encouraging. Mail order sales for the month of January showed a 30 per cent increase of a year ago for Sears, Roebuck & Co. and an estimated 40 per cent. for Montgomery Ward. In the steel business orders have been rushing in, which has caused producers to estimate that they will have 50 per cent. production starting April 1. There are also heavy purchases of steel scrap, and railroad equipment concerns received large orders totaling about as much as received in the previous three years time.

In the political field there seem to be signs that the Administration is tending to be more conservative. Particular emphasis is being placed on recovery rather than revolutionary social changes. This can be accounted for on the theory that the Government needs to sell its bonds. Also it wishes to encourage private industry so that the Government spending program can taper off. There is some question as to

how much the increased business reports are due to actual Government spending; this thought should be remembered by the public.


The markets the past week had sensational gains following the announcement of the Dollar devaluation at the psychological figure below 60 cents. There has been heavy buying by the

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investors, some writers saying that the real big buying came from Europe. The action of the bond market indicates that idle funds are going into the market, many of the days last week the volume reaching previously new high marks for trading. This strength in the bond market represents return of investment confidence and should create a buying power far greater than that represented by the advance in equities as it improves the portfolios of many institutions and investors. Business is still on the upturn, although it seems to the writer there might be a little set-back early this spring if the Government decides to taper off its spending program. J. H. Petter.

Official Program for the Detroit Hardware Convention
Tuesday, Feb. 13

- 11:45 a.m. Concert program.
- 12 m. Invocation: Wm. Moore, Detroit. President's complimentary luncheon in honor of Past-Presidents.
- 12:55 p.m. Introduction of Past-Presidents, Chas. H. Sutton, Howell.
- 1 p.m. Memorials for Scott Kendrick, President, 1925, and C. L. Glasgow, President, 1927.
- 1:05 p.m. "My Accounting to You"—Wm. J. Dillon, Detroit, President.
- 1:15 p.m. "An Examination of the Wholesalers' Code; What it means to the Hardware Industry"—H. P. Sheets, Indianapolis, Managing Director National Retail Hardware Association.
- 1:55 p.m. "Hardware Manufacturers Codes. Effect on Selling Policies, Prices and Retailers' Competition Situation"—H. S. Earle, Detroit. President North Wayne Tool Co.
- 2:30 p.m. Question box discussion on wholesalers and manufacturers codes.—J. Chas. Ross, Kalamazoo, and Henry A. Schantz, Grand Rapids.
- 3:05 p.m. Adjournment.
Retail Salesmen's Night
Statler Hotel Ball Room
- 8 p.m. "A Selling Lesson"—R. W. Carney, Wichita, Kansas, Sales Manager Coleman Lamp & Stove Company. (This address will be open to dealers and guests.)
- 9 p.m. Question box discussion (for retail salesmen only). Leaders—Carl Sturmer, Port Huron, and Herman Kiser, Redford.
- 9:40 p.m. Adjournment.
Exhibit—Thirteenth and Fourteenth Floors
- 9 a.m. Opening—12 m. Closing.
- 3 p.m. Opening—10 p.m. Closing.
Wednesday Morning, Feb. 14
- 9 a.m. Singing.
- 9:15 a.m. "Building Sales Volume"—F. R. Kohnstamm, Pittsburgh, General Sales Promotion Manager Westinghouse Co.
- 9:55 a.m. "Specialty Selling To-day"—Nelson J. Waters, Paw Paw.
- 10:20 a.m. Question box discussion—A. D. Vandervoort, Lansing, and Chas. H. Sutton, Howell.
- 10:55 a.m. "The Retail Code. Its Operation and Results. Local Retail Code Authority and Unfair Practice"—Chas. E. Boyd, Detroit, Sec'y Retail Merchants' Association.
- 11:30 a.m. Question box discussion—Waldo Bruske, Saginaw, and L. F. Wolf, Mount Clemens.
- 12 m. Adjournment.

Exhibit—Thirteenth and Fourteenth Floors

1 p.m. Opening—10 p.m. Closing.
7 p.m. to 10 p.m. Ladies night at the exhibit.

Entertainment for the Ladies

1 p.m. Visit to Henry ford's Edison Institute, village and museum, Dearborn. Buses will bring ladies to and from Dearborn. Secure tickets at registration desk. Meet on the mezzanine at one o'clock sharp. Please be prompt, as this will be a full afternoon.

7 p.m. to 10 p.m. Ladies' night at exhibit. Admission by ticket. Be sure to deposit your ticket for prize drawing at 9 p.m.

Thursday Morning, Feb. 15

9 a.m. Singing.
9:15 a.m. The Association Price Committee report.
9:45 a.m. Pricing Policies. Inside Facts on Inside Prices.—J. E. Russell, St. Louis, Mo., General Manager Browning Arms Co.
10:30 a.m. Where Hardware Prices are Going—Paul J. Stokes, Indianapolis, Manager Research Service National Retail Hardware Association.
11:10 a.m. Question box discussion on price. Leaders—Herman Digman, Owosso, and Chas. A. Ireland, Ionia.
11:40 a.m. Election of officers. Presentation of officers.
12 m. Adjournment.

Exhibit—Thirteenth and Fourteenth Floors

1 p.m. Opening—7 p.m. Closing.
Entertainment
2:30 p.m. For the Ladies—Theater party. Secure tickets at registration desk. Meet on the Mezzanine at 2 p.m.
8:30 p.m. For Everybody—The Fun Festival, ball room, Statler Hotel. Free to association members, ladies and exhibitors. Admission by ticket. No banquet—Special entertainment between dancing. Fun for young and old. "Laugh and the world laughs with you." Tables provided for those who wish to play cards.

Friday Program

10 a.m. Singing.
10:15 a.m. "The Business Man and the Government—A problem and a solution"—Former Governor Wilber M. Brucker. An outstanding address by an outstanding American.
11 a.m. Reports of Committees on Resolutions
Constitution and By-Laws
Next place of meeting
Trade Relations
Legislation.

11:20 a.m. Question box discussion on reports and legislation—H. C. Meyer, Boyne Falls, and F. L. Willison, Climax.

11:50 a.m. Exhibit prize drawings.
12 m. Adjournment.

Exhibit—Thirteenth and Fourteenth Floors

8:30 a.m. Opening—1 p.m. Closing.
Entertainment

First let me present my committee—"Smiling Fred" Harms and Mrs. Harms, they've been working on this, that or the other committee way back when . . . ; "Handsome Jack" Paschall and his wife, newcomers on committee work with us, but he's lined up many a program for the Lions Club and does

he make them roar!; Mrs. Wm. J. Dillon and Mrs. C. S. Everett, you all know they'll help put the program across; Mrs. H. W. Bervig, who makes up in pulchritude what her husband lacks; those "unattached" gentlemen, Ed. Stendel and C. A. Blanchard, who are always ready to show the ladies a good time (but I'm keeping an eye on them) and, last, but not least, Mrs. Hartge, who has been a big help, but who hasn't worried half as much about this program as I have. (Fortunately I'm so constructed that I can lose a little weight without crying about it.)

Our committee thought you'd like to be left to your own devices Tuesday evening. Besides, many will want to hear the talk that evening, so the entertainment program proper starts Wednesday afternoon with a trip to Henry ford's Edison Institute, Village, and Museum. Some call this "Dearborn Village." See the daily program where the ladies are to meet. Wednesday evening is ladies' night at the Exhibit. Special prize drawing at 9 p.m. This is the chance for the ladies to see what their husbands make their living out of. Thursday afternoon is a theater party. We picked a show that we're sure you'll enjoy.

The "Fun Festival" is Thursday evening. No banquet this year, so save your money for something else. We've chosen a cracker-jack orchestra—the best to be found. If you don't dance, that's all right. There's plenty action besides. We've found some interesting stunts and entertainment ideas that will keep you in good humor until 1 o'clock in the morning.

Welcome to Detroit and many happy hours.

Frank J. Hartge,
Chairman Entertainment Comm.

You'll appreciate the convenience of having the convention and exhibit under one roof. As soon as the convention sessions are over take the elevator to the thirteenth and fourteenth floors and look over the lines assembled for your inspection. We've made an effort to diversify the display and believe we have succeeded in bringing in every line usually carried in hardware stores.

1934 business demands 1934 merchandise and there isn't a hardware man in the state who doesn't need to spruce up his stock with more merchandise and with newer merchandise. People are buying better merchandise now and, besides, are willing to pay more for it.

Look over the possibilities for increased sales in new lines and, at the same time, don't forget the old harness, for example. It will have a ready sale this spring.

The exhibit prize plan will be interesting to you. You don't have to be lucky to win. See the display of prizes in the association room. There's one there for you when you earn it.

My committee will be on the job to help you at any time. They're P. H. Hamly, Geo. Leo, Jr., Julius Nagel and W. W. Parks. The Grand Rapids boys have been a big help. Arthur H. Hunt is chairman, Richard Bolt and Martin Hoogerhyde, other members.

C. S. Everett,
Chairman Exhibit Comm.

Proceedings of the Grand Rapids Bankruptcy Court.

In the matter of Theodore E. Dahljelm, bankrupt No. 5532, first meeting of creditors was held January 18, 1934. The bankrupt was not present but was represented by Norris, McPherson, Harrington & Waer, Attorneys. Claims were filed only. Fred G. Timmer, of Grand Rapids, Michigan, was appointed trustee and his bond fixed at the sum of \$100.00. By agreement between those present and the trustee, examination of the bankrupt will take place in Manistee, Michigan, at a time and date to be later agreed upon. The meeting then adjourned without date.

On this day the schedules, reference, and adjudication in the matter of Majestic Book Shop, Inc., a corporation, bankrupt No. 5555, were received. The store is located on North Division avenue, Grand Rapids. The schedules show total assets of \$1,028.35, and total liabilities of \$1,875.76, listing the following creditors:

State of Michigan, Lansing	\$ 40.00
City of Grand Rapids	18.15
Boni, Inc.	110.77
Barnes & Noble, New York	19.46
Blessings Book Shop, Chicago	11.16
Bruce Publishing Co., Minneapolis	2.80
Blue Ribbon Books, New York	77.00
Arrow Editions, New York	3.90
Antioch Bookplate Co., Yellow Springs	4.90
Books Merrill, Indianapolis	56.94
American Book Co., Chicago	40.60
A. L. Burt Co., New York	68.58
Coward-McCann Co., New York	14.63
University of Chicago Press	5.50
Diehl, Landau & Pettit Co., N. Y.	9.47
Educational Service Bureau, Boston	1.24
Dodd-Mead & Co., New York	15.36
The Geographic Pub. Co., Chicago	3.24
Detroit-News Co., Detroit	56.84
E. P. Dutton & Co., Inc., N. Y.	1.90
C. S. Hammond & Co., Brooklyn	.78
G. R. News Co., G. R.	96.19
Henry Holt & Co., N. Y.	32.82
Judy Publishing Co., Chicago	3.28
MacMillan Co., Chicago	36.47
Houghton-Mifflin Co., Boston	22.50
McClung & Co., Chicago	89.00
McGraw-Hill Book Co., N. Y.	5.40
G. & C. Merriam Co., Springfield	26.05
Ray Long & Richard Smith, N. Y.	17.70
O. B. Lippincott Co., Philadelphia	6.93
David McKay Co., Philadelphia	7.49
Thos. B. Mosher, Portland	.79
Thos. Nelson & sons, New York	62.66
Niel Morrow Ladd Book Co.	.65
Otteheimer Co., Baltimore	18.79
Jas. Port & Co., New York	50.61
G. & P. Putnam Sons, New York	42.40
Russell Sage Foundation Co., N. Y.	5.40
Reilly & Lee Co., Chicago	21.75
The So. West Press, Dallas	9.34
Sadfield Pub. Co., Akron	16.02
B. F. Stevens & Brown, N. Y.	22.74
Sears Publishing Co., N. Y.	32.10
Studio Publications, Inc., N. Y.	12.67
Simon & Schuster, Inc., N. Y.	22.24
Chas. Scribner & Sons, N. Y.	26.28
World Syndicate Pub. Co., Cleveland	48.05
Geo. Wahr, Ann Arbor	11.45
Albert Whitmans Co., Chicago	28.66
Webster Publ. Co., St. Louis	9.91
John C. Winston Co., Philadelphia	2.52
Wm. H. Wise & Co., New York	22.17
Wilcox-Follett Co., Chicago	49.96
Edwin Allen Co., Chicago	18.43
Covenant Pub. Co., London, Eng.	10.56
Bowker Co., New York	12.10
G. R. Press, G. R.	45.10
Standard Bulletin Pub. Co., G. R.	6.00
G. R. Herald, G. R.	14.00
Holland Evening Sentinel, Holland	2.52
Quimby-Kain Paper Co., G. R.	30.26
Mrs. Olah L. Chaffee, G. R.	85.00
Lathrop Lee & Shepard Co., Boston	9.86
Goodspeed Book Shop, Boston	4.82
Rosecrunen Supply Bureau, San Jose, Calif.	2.55
G. R. Director Co., G. R.	3.00
Christian Board of Publication, St. Louis	1.08
Willett Clark & Co., Chicago	22.82
Wagenwood & Co., Lansing	9.90
Franklin Square Agency, New York	7.19
Mich. School Service, Inc., Lansing	1.21
John Willys, Inc., Chicago	2.25
W. W. Norton & Co., New York	2.50
Congregational Pub. Socy., Boston	1.00
R. M. McBridge & Co., New York	4.82
Columbia University Press, New York	2.23
Hanson Bennett Magazine Agency, Chicago	2.25
Family Welfare Assn., N. Y.	.65
A. H. Roemer Co., New York	8.02
N. Rugee White, G. R.	28.91
Mrs. Frank A. Cox, Worcester	16.54
E. A. Sargent, G. R.	4.37
John M. Dunham, G. R.	57.04
Tredenick Library, G. R.	22.22
Mrs. W. A. Dorland, Detroit	12.25

In the matter of W. Maynard Fuhrmann, bankrupt No. 5559. The first meeting of creditors has been called for February 13th, at 10 a. m.
In the matter of Majestic Book Shop, Inc. Bankrupt No. 5555. The first meeting of creditors has been called for Feb. 13th, at 2 p. m.
Jan. 29, 1934. In this day first meeting of creditors in the matter of Adolph E. Melrose, bankrupt No. 5539, was held.
(Continued on page 23)

RETAIL GROCER

Retail Grocers and Meat Dealers Association of Michigan.

President—Paul Schmidt, Lansing.
First Vice-President—Theodore J. Bathke, Petoskey.
Second Vice-President—Rudolf Eckert, Flint.

Secretary—Elton W. Viets, Lansing.
Treasurer—O. H. Bailey, Sr., Lansing.
Directors—Holger Jorgenson, Muskegon; L. V. Eberhard, Grand Rapids; A. A. Boyce, Bay City; Vincent A. Miklas, Manistee; Ward Newman, Pontiac.

Fool Things Undertaken by the Government

Once, when butter in quarter pound cubes was retailing at 27c per pound, a cash-carry grocer lost an odd cube, left over until it was tainted. Until then he had priced the cubes as closely as possible to one quarter the pound price. Now he reasoned things thusly:

"It costs more to handle four quarters than it does a pound, and here is loss to boot. We'll make the price on cubes more than exactly right, to get our profit." He therefore priced the quarters at 8c.

The scheme worked with such apparent smoothness that he congratulated himself. One or two customers asked why the difference, and they accepted the explanation without protest. Others made no remark. The grocer got a bit careless and so did his clerks. It seemed so feasible to get the 8c that this figure was retained, almost if not quite unconsciously, though the pound price was readjusted downward to 24c, 23c, as low as 22c.

The grocer was surprised to note that his sales did not increase as prices declined; but he blamed that on "conditions." Just as he had reached this conclusion, one customer protested to him against the charge made by one of his clerks of 16c for two quarters—and the grocer woke up.

He realized rather promptly that he had been misled by the absence of complaints and that the falling off in his butter trade was a result of customers going elsewhere for the one item on which he was out of line. He knew that this had not done his trade any good otherwise.

This illustrates the weakness of one answer so often made to a protest: "We have no complaints." That answer is no prop at all. It is a broken reed. This because of a peculiar characteristic of Americans, that we dislike to find fault. We don't like "kickers" and do not want to be regarded as such ourselves. Hence, we do not complain if we can help it; and this is an especial handicap on any grocer who sleeps at the switch, because no grocery buyer has to complain. There are literally endless other stores on every hand, so why fuss?

The service grocer has a far better chance for adjustment of errors for many reasons. Such a large proportion of his customers being "regulars," he has closer personal contact. They know him and many more will go to him with frank protests than cash-carry customers will ever do. Those who run accounts may notice charges which are out of line—apt to do that—and they give the grocer opportunity for adjustment. This process not only enables him to correct errors but serves to prompt him often as to general conditions within his business of which otherwise he might be unaware.

Nevertheless, and for the very reason that our people do not kick, all merchants must weigh carefully the effect of anything they do. It is often better to suffer a loss than to pursue the course which equitably and logically would correct it. It sometimes costs more to collect a true return than it would cost to lose it. The best course naturally is to price everything as exactly as possible. Butter in quarters at 22c per pound should be 6c per quarter; but two quarters should be no more than 11c.

In passing it may be worthwhile to contrast our submission to imposition with how the British rebel. The Briton is the world's best kicker and he is not the least sensitive about it. Give him a deal of which he is slightly suspicious—let alone raw—and he unhesitatingly tells the world about it. He squeals like the stuck pig, bellows as the wounded bull. And we have the historical result in the extension and preservation of our rights and liberties.

Because we had given to us this tremendous continent, riches, fabulous beyond historical precedent, we have had no such struggle as the British lived through for centuries to gain a fair deal between man and man. Hence, we have long held the attitude that counts whether a thing is worth the trouble to get and hold it, regardless of what our abstract rights may be.

The Briton often risks and sometimes sacrifices all he has, all by his individual self, to protest a wrong and preserve a right which in itself may be of minor consequence. But the national and racial effect of this is incalculable.

The time may come and maybe it is near us now, when we too shall stand up and stick for all our rights, becoming promptly less sensitive to common opinion on our attitude. That will be all to the good for us. It may aid to curtail our scandalous government waste and expense, under which swivel chair autocrats rule over us and draw fat salaries for doing little or nix.

Meantime, grocers must have our shrinking violet habit in mind, recognize that few of their customers will take trouble to protest properly, and they will then realize that they must keep their ears close to the ground to insure that nobody has cause to feel hurt or imposed upon.

Tampering with supply and demand brings—always—unexpected, uncalculated results. National City Bank January circular says:

"Despite the slaughter of pigs to limit hog supply, the Fall hog run has been much heavier than a year ago. Cattle feeders also have been unloading fat bullocks to cut the feed bill. Result, glutted markets."

And can the consumer rebel? Listen: "The hog tax was 50c per 100 pounds, effective November 5, raised to \$1 December 1, scheduled to be advanced to \$1.50 in January and \$2 on February 1. Doubtless the theory was that the consumer would pay the tax, but since pork and lard are but two of many products on the market, the consumer has had the decision, and the tax has fallen on the farmer, coming out of the price of hogs. Thus the results of the hog program have been contrary to the Government's objectives, and the farmers have been the losers."

Which, it seems to me, is as it should be, once again to teach the lesson that supply and demand work regardless. Consumers met with a price for milk which they felt was too high quit buying it to such an extent that our AAA folks were forced to retract an edict. The more such retraction, the sooner, to my mind, will we have wholesome recovery. The tragedy is that the lesson herein must every time be learned anew by every cheap experimenter the Government employs. The plain lessons of history and experience count for nix—so long as those boys have tax-payers money with which to experiment.

And why—on what possible equitable grounds—can the great body of our people be put under tribute for the benefit of any single segment or industry?

Now to get back to groceries. The keynote of the new code, what holds promise of real effectiveness therein, is the small body of five men of which the National Code Authority is composed. Here is one man in each case

who represents one entire segment of the trade. Every man is of high standing, well known to be splendidly equipped to attend to his own job. Five men can sit around a small table and handle problems far more speedily and effectively than could any larger body.

I therefore frankly look for important results from this one Government effort at business control and regulation.
Paul Findlay.

Further Gains for Glass Trade

With the demand for glass products holding steady at previous levels, factory production is showing a healthy condition. Not only have operating schedules of early January been maintained but they have been improved in many instances and a further gain in production is indicated for early this month. Producers of safety glass for automobiles are working at capacity. Some gain is noted in the window-glass market. The liquor-bottle call is strong.

Those who figure on getting there some way or other seldom do.

Yes, Mr. Grocer BEET SUGAR

Made in Michigan

is the best sugar in the world

And we are telling every housewife in Michigan just that. For Beet Sugar Made in Michigan has *no* superior.

A large distinctive, effective advertising program is now under way. Watch the newspapers every week. See the big Beet Sugar advertisements advising housewives to buy Michigan Made Beet Sugar and support Michigan wage earners.

Stock up on Michigan Made Beet Sugar and give the housewives what they want.

Display Michigan Made Beet Sugar in your window. Write us for attractive posters. Ask us for literature. We will send you an ample supply free.

Tell your jobber today to send you a supply of Michigan Made Beet Sugar and be sure to get *Michigan Beet Sugar*.

Farmers and Manufacturers Beet Sugar Association

SAGINAW

MICHIGAN

MEAT DEALER

Consumption of Meat Increases a Billion Pounds

"The consumption of meat in the United States in 1933 apparently was more than a billion pounds greater than it was in 1932, and, according to the best records available, was the largest amount of meat ever consumed in this country in one year," John H. Moninger, of the Institute of American Meat Packers, Chicago, stated in an address before a regional meeting of the United States Junior Chamber of Commerce. "The consumption per capita of meats during 1933 was about 143 pounds, as compared with 135 pounds in 1932.

"Although consumption showed a large increase over the preceding year, production of live stock and meats was relatively greater than the purchasing power of consumers. As a result, the prices of both meat and live stock reached low levels.

"The aggregate consumption of meat in the United States was about eighteen billion pounds in 1933. The amount of pork produced in 1933 set a new high level. According to the best figures available, the amount of pork produced in the United States in the past year was the greatest amount of one kind of meat ever produced in this country.

"The packing industry, acting as the meat marketing agent for the live stock grower, was faced with the necessity of disposing of this huge amount of meat—an increase of nearly 10 per cent. over 1929 or nearly a billion and a half pounds—at a time when the purchasing power of consumers was only about one-half of what it was in 1929. Meat prices were low, for it was only through the medium of lower prices that meat could be sold and live stock could be kept moving from the farm to the packing plant, from the packing plant to the retailer, and from the retailer to the kitchen table. The consumer had fewer dollars to spend for meat, and to buy more meat with less money the consumer had to pay less per pound for it."

Mr. Moninger said that the meat packing industry apparently showed a profit in 1933 equivalent to only about one-seventh of a cent per pound of live stock handled.

"If this profit had been added to the price paid for live stock or deducted from the price of meat at wholesale, it would have made little difference to either producer or consumer," he continued. "During the ten years preceding 1933, packers who operate under Federal inspection and who dress approximately 90 per cent. of the meat entering commercial channels, have shown an average profit of less than one cent per dollar of sales. The average for all manufacturing industries during that period was about five cents per dollar of sales. During the same period, the return on the net investment in the packing industry was only about four per cent.

"The volume of exports of pork and lard was somewhat greater in 1933 than it was in 1932," Mr. Moninger stated at another point. "The increase un-

doubtedly was due in great part to the more favorable monetary exchange situation which has prevailed during the past few months."

Mr. Moninger stated that the industry had co-operated in the Agricultural Adjustment Administration program in every way possible and that it was helping to make the facts about the hog reduction program fully and fairly understood by those from whom it buys live stock.

Reducing Diet Including Lean Beef Effective

For those who must reduce, here is good news. Reducing can be done comfortably and with ease, simply by carefully choosing the diet, experiments have proved.

In the most effective of reducing diets, lean beef, because of its high quality protein, plays an important part. Protein is one of the body essentials, since it is being used constantly to build and repair body tissues. Even in reducing, it is dangerous to reduce the supply of protein. Lean beef furnishes plenty of high quality protein, and at the same time adds only a moderate number of calories.

In addition to its protein content, lean beef helps the reducing diet by satisfying hunger, and producing a feeling of being well fed. Because it is not so quickly digested as some foods, the satisfied feeling lingers long after the meal is over. However, in the end it is almost completely digested so this slower process proves a decided advantage in making the diet which is low in calories satisfying and comfortable.

Vegetables and fruits, both raw and cooked, hold prominent places in the latest reducing diets. These, besides furnishing valuable minerals and vitamins, add bulk to the diet, and help to produce that feeling of satisfaction.

Bread, butter, and starchy vegetables are all included in the reducing diets, but these are to be eaten with moderation.

The following is a typical moderate reducing diet, as suggested by Anna E. Boller, nutrition specialist.

Breakfast:

- A serving of fruit
- An egg
- A slice of toast
- A pat of butter
- Coffee (with very little cream and sugar)

Luncheon:

- A small serving of lean beef
- A serving of cooked vegetable
- A serving of raw vegetable
- A slice of bread
- A pat of butter
- A glass of milk
- A serving of fruit

Dinner:

- A large serving of lean beef
- A serving of cooked vegetable
- A serving of raw vegetable
- A slice of bread
- A pat of butter
- A glass of milk
- A serving of fruit

Where there's too much dreaming the happy hours away they are dreamed away.

Pointers on Selecting Roasting Beef

Ever since the lavish banquets of the early days, roast beef has kept its place as a favorite for the special dinner. And rightly so, it should! A delicious piece of beef, roasted to a turn, and garnished with browned potatoes and bright red pimentos is a feast indeed!

A standing rib cut is the most aristocratic of rib cuts used for roasting, although a rib roll may suit your fancy. Inez S. Willson, home economist, gives these pointers: In choosing the cut for roasting be sure that it has a generous covering of fat over the outside, well-marbled with flecks of fat throughout the lean, and is bright—almost cherry-red—in color.

Place the roast in an open roasting pan, fat side up. Do not add water. Place it in a hot oven (500 degrees F.) and sear until nicely browned, about thirty minutes. Then rapidly reduce the temperature of the oven to about

300 degrees F., and continue cooking at this low temperature until the roast is done. For a rare roast, allow sixteen minutes to the pound for cooking; for a medium roast, allow thirty minutes per pound for cooking.

Partially cook the potatoes in boiling salted water, and place them around the roast long enough for them to become nicely browned. Serve these around the roast on a large platter. Decorate with parsley and narrow strips of pimento placed in criss-cross fashion. If you are using a standing rib roast, you may want to slip paper frills over the ends of the rib bones, for in cooking the meat will shrink a little and draw back from the bones. However, the shrinkage is minimized when the roast is cooked at the very low temperature for the most part of the cooking period.

It may be a case of being "let out" to greater things if we take dismissal in that spirit.

KEEP SUPPLIED WITH

LILY WHITE FLOUR

"The flour the best cooks use"

VALLEY CITY MILLING COMPANY

Portland — Grand Rapids — Kalamazoo — Traverse City

BILL, WHAT DO YOU THINK OF THE THOUSANDS OF WRAPPERS FROM MUELLER'S PRODUCTS THAT HOUSEWIVES SEND US EVERY WEEK?

WELL, GINGER, I GUESS LOTS OF WOMEN ARE FINDING OUT THAT WE TELL THEM THE TRUTH ABOUT QUALITY—SO THEY INSIST ON MUELLER'S PRODUCTS!

BILL and GINGER, popular radio team, are presented by the C. F. Mueller Company every Mon., Wed. and Fri. at 10:15 A. M. over the Columbia Broadcasting System.

Grocers who value repeat business refuse to handle "cheap" inferior products which yield doubtful profits. Now, as always, a guarantee of purity and quality goes with every package of Mueller's Macaroni Products... plus a fair profit to every grocer who wisely pushes the Mueller line.

MUELLER'S
MACARONI SPAGHETTI
ELBOW MACARONI COOKED SPAGHETTI
EGG NOODLES THIN-SPAGHETTI

HARDWARE

Michigan Retail Hardware Association.
 President—Wm. J. Dillon, Detroit.
 Vice-President—Henry A. Schantz, Grand Rapids.
 Secretary—Harold W. Bervig, Lansing.
 Treasurer—William Moore, Detroit.
 Field Secretary—L. S. Swinehart, Lansing.

Special Events at the Hardware Convention in Detroit

Association members and exhibitors will be guests of President Dillon at the first session Tuesday noon. Non-members are invited and may purchase luncheon tickets at the registration desk. The session after luncheon is open to everybody.

Here are a few posers sent in by members. They'll be discussed at the question box sessions. "What should be done to relieve the dealer of the burden of selling hunting and fishing licenses without remuneration?" "How can we sell these items at a profit under the code: Singletrees, 40c; mail box, \$1.65; fence stretchers, 95c; shovels, 95c; staples, 3c; 22 shorts, 10c?" "Why isn't a hardware man making a fair profit on white lead?" "What about a garage that carries many hardware items and is open 20 hours a day, 7 days a week?" "How can we do a credit business and prevent accumulating doubtful accounts?" "If the chain stores get 10 to 25 per cent. better price than the jobber, what will happen to the jobber and the retailer?" "How can we overcome wholesalers' competition in retail trade?" "Wholesaler bid CWA \$2.25 for cross cut saw that they charged me \$2.38 for." "Just what does the NRA retail code mean when it says you cannot lower wages?" "If jobbers succeed in eliminating direct buying of retailers from manufacturers, will their business, in turn, be confined strictly to dealers in the lines they supply, and close selling hardware to industrial concerns for personal use of executives, employes and friends?" "Why the objection on the part of some manufacturer, to the 'competitively priced' shell that dealers were offered last year?" And there are dozens more.

Every retail salesman who can possibly attend should be at the special session Tuesday evening. The sales demonstration will be followed by a question box discussion for retail salesmen only. See that your salesmen attend this meeting.

Tuesday evening is open for any special entertainment desired. The entertainment program begins Tuesday afternoon with a visit to Henry Ford's "Edison Institute, Village and Museum" (Dearborn Village). Buses will transport ladies to and from the village. Wednesday afternoon there will be a special theater party. Wednesday evening is Ladies' night at the exhibit. Special prize drawing.

Thursday evening is the fun festival. The entertainment committee is staging a big party . . . no banquet tickets to buy . . . no cost . . . and the time of your life. Fun—frolic—entertainment—cards—for those who wish to play . . . something doing all the time. Don't miss this party.

You'll find most of the live ones at the hardware show. They will be there when the doors open: at 9 o'clock, Tuesday morning, Feb. 13, on the ex-

hibit floors of the Statler Hotel. Everything is under one roof this year.

The "annual" return should be filled out at the end of the fiscal year of the business for the period commencing July 1, 1933. New regulations on the sales tax, just out, are mailed every member. Some of these rulings are entirely new. Those new or making a change are numbers 13, 21, 22, 24, 32, 38, 40, 41, 43, 48, 49, 50, 51. Of these, the most important are numbers 24 and 32. No. 24 specifies that containers, wrapping paper, twine, etc., which accompany the product to the final consumer, are not taxable. No. 32 specifies that sales to contractors or governmental projects are not taxable. Members have previously been sent (1) the original law and preliminary interpretations and (2) supplementary interpretations. These two pamphlets, with that sent herewith, contain the rules and regulations so far issued by the State Tax Board. Copies of (1) and (2) are still available for such members as desire them.

The "Annual Year Book and Handbook of Business Legislation" will be mailed members on Feb. 5—64 pages—all interesting and all valuable to you. It contains a resume and information concerning the sales tax, the plumbers' law, the hunting and fishing license fee, the chain store bill, retail, wholesale and manufacturers' codes, also a list of the state legislative committee—one man in each state representative district. And there's a short story of the organization of the Michigan Association forty years ago. How many of the charter members did you know?

The wholesale code, incorporating the "differentials" section and the "protection to retailers" section, was approved by the President. These two sections vitally affect manufacturer-wholesaler-retailer relations. The "differentials" section seeks to establish specific differentials on sales by manufacturers to wholesalers, to retailers and to other outlets. The "protection to retailers" section is expected to control sales by the wholesaler to the retailer's customers. Hear these subjects discussed at the convention.

Investigate Before Investing. United States Credit Bureau and National Protective Agency, Los Angeles (same principals); National Publicity Bureau and United Advertisers, Inc., Omaha (same principals).

Harold Helfrich, popular representative of BPS, passed away at the Alma hospital, following a brief illness, from quick pneumonia. He leaves his wife, two children, and mother, Mrs. Wm. J. Dillon, to mourn his passing. Wm. H. Buckley, of Spring Lake, a hardware man for fifty-six years, died Christmas day. He is survived by Mrs. Buckley and two sons, W. L. Buckley, continuing the business, and Geo. H. Buckley, of Chicago.

Many Michigan dealers were acquainted with the late Frank Baackes, one of the great men of the steel industry, also vice-president and general sales agent of the American Steel & Wire Co. They will welcome his son, Karl Baackes, now traveling in Western Michigan territory. Mr. Baackes has been studying steel manufacture

and is now familiarizing himself with selling and dealer contact.

Bring your freight, express and truck bills to the convention or send them express prepaid (not parcel post) to the Lansing office. 50 per cent. of collections are returned to you. Individual claims up to \$13.08 were paid dealers on the 1933 audit.

Read the editorial "Was It Worth It?" in the Jan. 15 issue of the Michigan Conservationist sent every member. Probably the attempt to secure a fee cannot be made until the next regular session of the legislature, but our job is to be organized for effective action when the proper time arrives. To this end we have a state-wide legislative committee—one man as chairman in each state legislative district.

Detroit Retail Code Authority has adopted two resolutions, which follow, and secured assent of Detroit dailies to accept no advertisement in conflict with the resolutions: (A) "No retailer or group of merchants shall use advertising, whether printed, radio, display or of any other nature, which refers to giving away any money, merchandise or other valuable commodity either in a prize contest or in any other kind of a game of chance or skill." (B) "No retailer or group of merchants shall use advertising, whether printed, radio, display or of any other nature, which uses the word 'free' or any of its synonyms in connection with the giving away of any money, merchandise or other valuable commodity when a purchase has to be made in order to obtain such 'free' articles."

Harold W. Bervig,
 Sec'y Mich. Retail Hdwe. Ass'n.

Timely Suggestions for the Hardware Dealer

By the end of January the shrewd merchant will have his plans for February outlined. This is usually a rather quiet month. Unless extra efforts are put forth to stimulate sales, business is apt to be rather slack.

There are, however, a number of features in connection with the hardware dealer's February program to be kept in mind.

If stock taking has not been completed already, it should be finished as soon as possible. A majority of dealers probably get through their inventory in January, as a preliminary to a stock-taking sale; but even those who hold the sale first should try to get the difficult, tedious but important job of stock taking cleaned up right away.

For early February, the after-inventory sale has become a fixture in many hardware stores. Such a sale accomplishes a very desirable purpose at this season of the year; in that it stimulates business and turns a lot of odds and ends of stock into ready cash. Such a sale should be held in the first weeks of February; since with the approach of longer days and brighter weather, business is apt to pick up and the need of stimulation is no longer there.

In February, considerable time and thought may be profitably spent on preparations for the spring trade. Your spring plans should now be worked out as soon as possible. Also, see that your stock—on hand or ordered—is adequate to meet all reasonable spring demands. Order ahead, not too freely, but intel-

ligently. With spring, business may go ahead with a rush, and it may be difficult to get your re-orders filled promptly.

The closer you can estimate your requirements, the more satisfactory your turnover. Here it pays the dealer to know his buying clientele and be able to gauge the probable demand for any line. To this end, it is worth while to carefully study local demand and local needs. It is inadvisable to buy too freely; but where the demand is practically certain the goods should be stocked to meet it.

Some outside canvassing may be done this month. The hardware dealer, even if he has stock taking or a clearance sale on his hands, will usually find some free time; and if so, it is worth while to get out of the store and into personal touch with customers and prospects.

Outside salesmanship is very helpful with the builders' hardware department. Even if the amount of building in prospect is limited, that is all the more reason for going energetically after your share of the business. By calling on architects, contractors and woners you will get an early line on any work under way or contemplated, and pick up some orders, as well as laying a foundation for future business. A tour of local factories should uncover some demand for tools, belting, paint and similar lines. Glass may be required, especially for plants that are partially or entirely resuming after a period of idleness. Some roofing orders may be secured. Even if you don't get the business right away, it's worth while to go after it now, and follow it up later.

There should also be a lot of residential repair work calling for little items of builders' hardware—glass, broken locks, missing window fasteners, door bells, defective faucets, and the like. Repair work of this sort has been postponed for years, perhaps, but with returning confidence and increasing employment it may be done any time now. Occasionally a single small sale will pave the way to a thorough overhauling of a house from basement to attic.

If time permits, the hardware dealer might make a few canvassing trips through the surrounding country, canvassing for cream separators, wire fencing, poultry netting, incubators and similar lines. Sometimes implement paint can be sold to brighten up the implements before the spring work commences. The immediate sales may be small; but personal contact with rural customers will help to attract them to your store later.

In your outside canvassing trips, carry a note book and jot down the addresses of paint, stove, washing machine and other prospects. Prospect lists for the spring selling campaign should be revised now; and any necessary advertising matter can be drafted in advance.

Changes in your store arrangements should be made now. To wait until the spring campaign starts is a mistake. Get this work done at a time when it will interfere as little as possible with sales. Look over your store, not with

(Continued on page 23)

DRY GOODS

Michigan Retail Dry Goods Association.
President—Thomas Pitkethly, Flint.
First Vice-President—D. Mhlethaler,
Harbor Beach.
Second Vice-President—Henry McCormack,
Ithaca.
Secretary-Treasurer—Clare R. Sperry,
Port Huron.
Manager—Jason E. Hammond, Lansing.

Synthetic Fabrics

Synthetic fibers are among the best selling items in the spring orders now being written for draperies. Orders placed in this market during the past ten days, and as well on the road, indicate that modern ideas expressed in the rough weaves to which these fabrics lend themselves so well are among the most important for immediate selling.

Diagonals, stripes, plaids and bias stripes of neo-classic design are among the most favored types.

In plain weaves there are solid darker tones as the new chocolate browns, cardinal red, Sistine blues, offered in jacquard weaves and designed for the over-drapes, that are vastly displacing the ruffled curtains for other than actual bedroom use. These formal types also are bringing in a demand for glass curtains and the suggestion that these as well as the drapes be floor length has been hailed with buyer-delight as it means the additional sale of about two yards of material on each order and in some cases even more.

In the moire group solid colors dominate and the sales are reported as exceptionally good. As these carry out the elegant motif that seems to take the stiffness out of the modern furniture the stores are offering them in the new yardage as well as made-up numbers.

One of the most striking individual displays offered in the market was shown last week by the Celanese Corporation, and presented two complete bedrooms. The glass curtains to the floor, formal drapes and bedspreads either matching or in contrast gave excellent ideas of how the fabric would look made up.

Printed taffetas in ultra-modern modes and draped into Georgian folds demonstrated the smartness of the ensemble; a modern setting showed the new Armure in rust and champagne.

Pastel colors were concentrated upon rather than the full-toned shades. In glass curtains several new designs were shown, called neo-classic. These curtains as well as the moire and vast assortment of drapes completely covered the walls and gave the definite idea to buyers.

Popular Price Curtains Active

Orders for popular price cotton Spring curtains are exceptionally heavy in the wholesale market this week as retailers prepare for coming promotions. Goods to retail at around 90c are sought in quantity with better grade merchandise in the \$1 to \$1.49 ranges also in good demand. In the lace branch buying holds to the active levels of the three previous weeks. In almost all cases buyers requested immediate delivery.

To Push Imported Lamp Bases

Domestic lamp producers this month closed contracts with outstanding French chinaware manufacturers under

which the latter will supply china lamp bases designed especially for the American market. The widespread popularity of white china bases for table lamps, it was explained, has now created an extensive market for foreign chinaware producers who formerly specialized in dinner sets. Promotional campaigns stressing the names of foreign producers and of artists developing their designs will be launched next week by domestic lamp producers. The lamps, with imported bases, will be offered to retail at \$25 to \$50.

Rug Stock Cleared

Consumer buying at current clearance sales being held by floor coverings retailers through the country are bringing stocks of low and medium price rugs in the average store to the lowest points in five years. The extreme low-end rugs in axminster weaves are selling in exceptionally high volume in the Southern States and in many rural sections in the Mid-west. Wiltons and velvets in low and medium ranges are in demand in New England and in the West. Producers are keenly interested in the reports on sales results as buyers will base their Spring purchases next week on the trends developed in current promotions.

Knitwear Call Notably Active

The best volume of business in more than three years is being placed in knitted sports wear, leading manufacturers assert. Buying has centered largely on the \$10.75 range, followed by the \$8.75 and \$16.75 lines. Buyers are taking three-piece garments liberally, with the two-piece and dress styles also figuring prominently in the merchandise being stocked. Knitted garments, it was added, will find increased favor during the Spring for semi-formal wear. The new blues, coral blush, scone beige and black have led in the colors specified.

Buyers Place Giftware Orders

Giftware buyers were active in the New York market last week, purchasing merchandise for special promotions scheduled to open late this month. The orders covered a wide variety of items with the chief interest centering on sterling and plated silver hollow ware. Buyers were anxious to obtain concessions on both the sterling and plated goods, but a shortage of distress merchandise in the market at this time made it difficult to fill requirements. Sterling silver articles to retail around \$5 were purchased in quantity both for promotion and for later delivery.

Accessory Orders Spurt Here

Orders placed for accessories in the wholesale market during last week indicate strong confidence on the part of retailers in the immediate and Spring outlook for this merchandise. Orders for blouses and women's neckwear are particularly heavy and store executives expect these departments to make a particularly good showing. The suit vogue is a major factor affecting both types of merchandise. In blouses the tailored types continue well in the lead, while in women's neckwear the trend is strongly toward soft lingerie effects.

Blanket Basis Established

Although not all of the leading mills have shown their new blanket lines, the basis of prices for the Fall season is pretty well established. A 50 per cent. wool content number is priced at about \$1 a pound, and it is revealed that mills will set the all-wool levels at \$1.30 to \$1.35. The Leaksville line of cotton and part-wool styles was opened last week by the Cannon Mills in line with the market. Catlin-Farish had their Arnall and Arneo ranges announced on Monday and Chatham will show its lines early in the week.

Novel Jewelry Orders Ahead

Orders booked for novel jewelry show a substantial gain over this period a year ago. Pins, bracelets and clip ear-

rings have been actively bought by retailers. A good deal of attention has been given gold and silver effects, owing to the call for plain tailored types of jewelry inspired by the vogue for suits. Necklaces continue to meet a quiet demand, with the belief expressed, however, that the Fall will see a marked revival of interest in these items. New silver finishes are attracting interest.

Too bad we don't listen in on ourselves as critically as we tune in on the offerings of radio stations.

Either be done with wanting it or be done with doing without it.

There's so much planning of careers; so little building of them.

MICHIGAN BELL TELEPHONE CO.



"TELEPHONE" YOUR VALENTINE

What more appropriate valentine could you send to Mother and Dad back home than *your own voice*, expressing the love and best wishes that mean so much to them? Just hearing their voices, and talking over the little things at home, will be a real valentine for you, too.

Telephone home on Valentine's Day (February 14). Long Distance rates are surprisingly low. The Long Distance operator will give you the rates to any point.



GRAND RAPIDS PAPER BOX CO.

Manufacturers of SET UP and FOLDING PAPER BOXES
 SPECIAL DIE CUTTING AND MOUNTING

GRAND RAPIDS MICHIGAN

HOTEL DEPARTMENT

Profit by the Mistakes of the Other Fellows

Los Angeles, Feb. 3—Here I have a nice letter from a good friend, Mrs. A. B. (Ann) Flagg, Pentwater, tendering congratulations on a recent event and containing much gossip concerning affairs in the charming little city where I used to conduct the Verbeck Tavern several yeras ago, before going to Glen Lake. Ann is a regular reader of the Tradesman and, besides, is somewhat of a political sachem there. A few years back when we were all in politics, I remember that when the equal suffrage amendment was adopted in Michigan, I especially favored it, and, as I remember, was chairman of a caucus, on which occasion on assuming the chair, I suggested there was a new element to be considered in electoral affairs and that the electorate would do themselves proud if they would place a few of the fair sex on the ballot. But the "mere men" looked differently on the proposition and nominated in the usual cut-and-dried manner, a "he" ticket. A few insurgents got together, nominated an independent ticket, which was easily elected, and "Ann" Flagg became a trustee, a position she filled for a long time, to the satisfaction of everyone. Last summer when visiting there I was advised that she was a most formidable candidate for the postmastership, and I have been expecting daily to hear of her appointment. In the communication referred to she speaks of a Democratic club being formed there with a membership of 175, with the following complement of officers: President, Stanley Halstead; vice-president, Fred Staal; secretary, Winnie Jensen; treasurer, Esther Hodges, with Mrs. Flagg as chairman of the executive committee. As I remember it, most of the officials were formerly members of the G.O.P., there being only about a dozen of the "unwashed" in the good, old days. I always speak feelingly when mentioning Pentwater, for the reason that the pleasantest days of my existence were spent there, and I still retain many warm friendships in the community.

Elmer H. Dearth, formerly a Minnesota newspaper man, who plunged into politics and became state insurance commissioner, a position he held for a long time. Then he was transplanted to Detroit, as president of the General Casualty Insurance Co., now writes me from St. Paul, where he speaks of spending his "declining" days. I never heard of his being very active in "declining" anything, so the word must have stumbled onto a new definition. Anyhow, he is offering congratulations to "a venturesome bride." He says: "The Michigan Tradesman makes its appearance weekly at my doorstep," from which source I assume he secures much information interesting to both of us. A friendship, covering a period of nearly a half century, without a single misunderstanding, ought, at least, to merit mention in public print, and I am taking the chance right here.

And also here is a communication from Hon. Chas. M. Heald, former president of the Pere Marquette Railroad, who now lives in Pasadena, spending his summers on what he claims is his "check book" farm at Bangor. He speaks of "second marriages being a triumph of hope over experience," which I will say is a very apt expression from one who knows.

Here is an opportunity of making a correction in your address book, if you are interested in the whereabouts of yours truly. The Verbecks, I might say, have "lit" at 1643 West 51st street, Los Angeles, where they hope to re-

main indefinitely if the landlord does not "smoke 'em out."

Many of the landlords with whom I am familiar are having a strenuous time trying to carry out the NRA regulations, but I will be blessed if they are not, everyone of them, trying to take their medicine gracefully and backing up President Roosevelt in his efforts to restore order out of chaos. I may be prejudiced in favor of the profession, but I reiterate what have always claimed that they are the lads that try to do things, even if they have ever been gluttons for punishment.

Eddie Moran, manager of Hotel Stearns, Ludington, writes me he is enjoying a very satisfactory patronage, which is just what I predicted he would do when I was advised he had taken over the affairs of that institution.

California boosters are now considering the feasibility of a plan to utilize earthquake bulletins as a stimulator of immigration. Someone claims great merit for these bulletins as stimulators of weak heart action. Thirty of them in as many minutes seems like some accomplishment, but a few of us have decided to hang on for a while.

The recent wild breaks of inmates of various prisons throughout the Nation are by no means the last ones we will hear about. This acute situation has come up from the operations of laws imposing life imprisonment for what one might call "four time losers." The prisons of every state are overflowing with wild beasts who have undertaken crime as a regular business. They have no future hope except a prospect of death if they remain where they are. They only carry the gambling features a few steps farther, knowing that they have nothing to lose and everything to gain if they are successful in their undertaking. And one of the most mysterious things in the world is the way guns, dope and information trickle behind the bars. In every outbreak reported the convicts are found to be amply supplied with guns and ammunition, suffering to start a war. And we go on granting probation to such with the almost absolute knowledge that they will all come back sooner or later after the state has gone to the expense of reconvicting them. It seems as though banishment to some unknown realm is about the only way of handling this class of operators.

Lighter than air transportation between Los Angeles and Hawaii is reasonably assured in the very near future. The recent success of airplanes encourages everybody interested in that type of transportation. An organization has been formed here for the purpose of supplying a line of dirigibles to cover this route, and is said to be backed up by steamship lines operating between the two points. The time required at present by the steamers is practically six days; the air-ship is scheduled to make it in 36 hours. Such a proposition seems feasible. It could hardly be considered so if aeroplanes were used. The distance is 2500 miles, without a sight of terra firma along the entire route.

California still continues to be the dumping ground for indigents from all sections of the East. The legislature has been considering legislation which will give officials authority to turn back this horde of adventurers at the state borders, but leading lawyers say this will be fruitless because Uncle Sam has already stated forcibly, that interstate migration must not be interfered with. The press has announced from time to time that aliens will receive scant courtesy if they come without sufficient wherewithal to "make the grade," but they continue coming in battalions, and the breadline con-

tinues to increase, and I might add that this aforesaid bread line is taken

**Hotel and Restaurant
Equipment**
H. Leonard & Sons
38-44 Fulton St., W.
GRAND RAPIDS, MICH.

**Store, Offices & Restaurant
Equipment**
G.R.STORE FIXTURE CO.
7 Ionia Ave., N. W. Phone 86027

Warm Friend Tavern
Holland, Mich.

Is truly a friend to all travelers. All room and meal rates very reasonable. Free private parking space.

JAMES HOEKSEMA, Manager

THE ROWE
GRAND RAPIDS

The Most Popular Hotel
in Western Michigan

**300 ROOMS — SHOWERS
SERVIDOR**

Direction of American Hotels Corp.
J. Leslie Kincaid, President

CODY HOTEL
GRAND RAPIDS

RATES—\$1 up without bath.
\$2.00 up with bath.

CAFETERIA IN CONNECTION

ALL GOOD ROADS LEAD TO
IONIA AND

THE REED INN

Excellent Dining Room
Rooms \$1.50 and up
MRS. GEO. SNOW, Mgr.

Park Place Hotel
Traverse City

Rates Reasonable—Service Superb
—Location Admirable.
GEO. ANDERSON, Mgr.
ALBERT J. ROKOS, Ass't Mgr.

New Hotel Elliott
STURGIS, MICH.

50 Baths 50 Running Water
European
D. J. GEROW, Prop.

Occidental Hotel

FIRE PROOF
CENTRALLY LOCATED
Rates \$2.00 and up
EDWARD R. SWETT, Mgr.
Muskegon Michigan

Columbia Hotel

KALAMAZOO
Good Place To Tie To



The Pantlind Hotel

The center of Social and Business Activities in Grand Rapids.

Strictly modern and fire-proof. Dining, Cafeteria and Buffet Lunch Rooms in connection.

750 rooms — Rates \$2.00 and up with bath.

The MORTON

announces
400 ROOMS WITH
PRIVATE BATH

\$1.50 up

Dining Room
Grille Room
Cafeteria

Delicious food served in pleasant surroundings at prices which have made the MORTON popular.

GRAND RAPIDS'
FRIENDLY HOTEL

Philip A. Jordan, Manager

up by a lot of candidates from the Wolverine state, many of whom I have met at state gatherings and otherwise. They all claim they can get a job anyhow, and possibly they do, through the aid of charitable institutions, in which case the taxpayer is made the goat. It seems as though some passport system might be adopted which would lessen the evil. In the meantime let me again say that if your pocket-book is not comfortably lined, or you are unable to provide yourself with a round-trip ticket, your life will not prove a bed of roses out here.

Under the common law, and even under the statutory laws existing in most states, it is the duty of the innkeeper to receive as a guest any traveler who may apply for accommodations. However, where a prospective guest is objectionable for such substantial reasons as drunkenness, disorderliness or uncleanness, the court, as a rule, has protected the landlord against fictitious claims for damages. Of course under the fifteenth amendment to the constitution, judges and juries have been very wary of going on record in the matter of civil rights. I doubt if any far-reaching decision has ever been recorded on that subject.

A hotel operator of my acquaintance told me once that the rules of failure are fairly well defined; hence one should profit by the mistakes of the other fellow. But how can one reconcile the facts that what may mean success at one man's hands turns to failure in another. The old rule of unwillingness to profit by the experience of others holds good in hotel affairs as it does in any other line of business.

Los Angeles authorities try to make the going better for the small litigant in the courts. Anyone with a claim of \$50 or less can proceed without a lawyer, serve his own papers and have his troubles investigated on their merits. There is no jury, but the merits in each case are gone into by a competent Daniel, selected from the general judicial roster, and unnecessary costs are eliminated. This branch of the judiciary has made such a satisfactory showing that a night court is now in full operation in which the same class of cases may be heard and disposed of without losing any time or a day's work. The idea is not patented and could be utilized to advantage in almost any community.

Occasionally I have an opportunity of familiarizing myself with the inner workings of what I consider the most practical charitable organization I ever heard of, the Good Will Association of California. I happen to enjoy the acquaintance of a social worker who has shown me some of the inner workings of the institution, which are surely interesting. Several hundred cripples, including blind and other derelicts, are kept employed at a daily compensation of two dollars, sorting out and repairing donated wearing apparel which is sold in a Good Will store on the premises. Over a quarter of a million dollars were garnered last year through these activities.

Figures have been produced which would indicate that \$250,000,000 were disbursed at drug store lunch counters during 1933. I have before stated that while figures may not be absolutely guilty of actual falsehood, they sometimes get out of alignment. If, however, the statement is true, there ought to be some satisfaction in the knowledge that general health conditions, which make it possible for an army of high-stoolers to consume all this grub, are preferable to spending it all for physic. Rapidity in the consumption of food is in keeping with almost every modernized method or condition. Peo-

ple nowadays seem to be eating to live, rather than hanging around to participate in social amenities. If they will not patronize your dining room, why give them quick lunches? The final solution of the whole problem will be the final perfection of the food tablet, which I suggested in a magazine article some time ago, and then we can all partake of nourishment without missing a stoke, provided Providence has been good enough to us to provide the necessary meal ticket.

Frank S. Verbeck.

G. R. Brewing Co. Stock Sale Opens

Sale of stock in the reincorporated Grand Rapids Brewing Co. will start this week. The firm, which has been reincorporated and consolidated with the Furniture City Brewing Co., was originally established in Grand Rapids in 1892, and all during the days prior to prohibition was one of the city's leading industries.

The company has acquired the property of the former H. M. Reynolds Shingle Co., on Rumsey street, S.W., and brewery architects have said it will make one of the finest brewery buildings in the country.

The old company was successful from its inception. Throughout the entire preprohibition period the company's leading product, Export beer, enjoyed a constantly increasing popularity and an ever-widening market. The same brewmaster responsible for the high quality of that beverage. Frank A. Veit, has been retained to again fill this position, and the management of the new company will be in the hands of the men who so successfully directed the operations of the old company.

The old company, for the last 15 years prior to prohibition, paid annually better than 15 per cent. cash dividends on a capitalization of \$1,000,000. The original capitalization of the company was \$322,000. No additional outside capital was taken in, but through reinvestment of stock dividends the capitalization was ultimately increased to \$1,000,000. The 15 per cent. cash dividends paid original shareholders during the last 15 years prior to prohibition therefore represented an annual yield of 45 per cent. to the original stockholders.

With the coming of prohibition, the company was liquidated with a return to the stockholders in excess of 98 per cent. of the par value of the stock.

New Rulings on the Retail Code

Retailers may work skilled help overtime for inventory purposes during February, according to a ruling of the National Retail Code Authority made public by J. Walter Fay, assistant secretary of the local office.

"Of course," Mr. Fay said, "the concession has been made with the condi-

tion that such employes shall be paid time and a half for hours worked in excess of the maximum permitted by the code."

The decision to slacken code lines was made after consideration of requests from the Controller's Congress of the National Retail Dry Goods Association and numerous individual retailers.

Also announced was a ruling affecting deferred payment plans offered by business houses as a lure for trade. Retailers who advertise time payment plans with no "carrying charges," will be violating fair trade practices and will be liable to prosecution by code authorities.

Questions from widespread sources as to the exact meaning of the term "Clearance Item," as used in merchandising, elicited the explanation from Wahington that any material being closed out, regardless of the length of time the retailer has had it on hand, may be classified as such.

"Clearance merchandise, however," Mr. Fay said, "must either be individually marked, if it is intermingled with other articles not on special sale, or may simply be identified with signs if it is segregated."

Refunding Plan of Surety Companies Now Operative

A refunding plan for the Maryland Casualty Co. and the United States Fidelity and Guarantee Co. of Baltimore made possible through an agreement with the RFC, is now operative, Roger Verseput & Co., of 813-816 Michigan Trust building, local agents for the refunding plan, have been advised.

The refunding plan is applicable to all bonds which have been deposited under the plan and which are secured by mortgages guaranteed by either of the two companies. The mortgages and bonds total approximately \$85,000,000 each.

It is estimated that approximately 95 per cent. of all eligible bonds have now been deposited, as provided in a resolution of the RFC.

Distribution of cash and new securities is expected in the near future. The few who have not deposited their bonds are urged by the Verseput company to do so immediately in order to participate.

Of the \$85,000,000 of bonds involved it is reported that between \$5,000,000 and \$6,000,000 are held by Michigan residents. It is further reported that between \$1,000,000 and \$2,000,000 of bonds have been deposited by holders residing in Grand Rapids and immediate vicinity. Under terms of agreements being signed, between \$250,000

and \$500,000 will be paid to Grand Rapids holders.

Corporations Wound Up

The following Michigan corporations have recently filed notices of dissolution with the Secretary of State:

E. R. Squibb and Sons, Detroit.
Consolidated Equipment Sales Corp., Grand Rapids.
Schraners, Detroit.
Frisinger Construction Co., Ann Arbor.
R. M. Hollingshead Co., Detroit.
Buick-Olds-Pontiac Sales, Detroit.
Northeastern Development Co., Detroit.
Lurie Bros., Inc., Royal Oak.
Commercial Refrigerator & Supply Co., Detroit.
Grandville Elevator Co., Grandville.
Walter Gehrke Co., Pleasant Ridge.
Sebawaing Products Co., Sebawaing.
Corr-Service Erection Co., Inc., Detroit.
Detroit Forging Co., Detroit.
Bliss Petroleum Co., Saginaw.
State Trading Co., Detroit.
Union Building Corp., Pontiac.
National "Hi-Ball" Distributors, Inc., Detroit.
Palace Model Laundry Co., Detroit.
Falstaff Sales Co., Detroit.
Merrell Co., Flint.
Utility Hatchery & Farms Corp., Zeeland.
A. W. Reister Co., Detroit.
Wolverine Dispatch Co., Jackson.
Dixie Lunch Co., Detroit.
Julius Singer, Inc., Detroit.
Crystal Chemical Corp.

Tradesman Correspondent on the Mend

Onaway, Feb. 5 — Find herewith three-dollar check that we may enjoy the Tradesman for yet some weeks.

It may interest you to know that Will B. Gregg, your correspondent (Squire Signal), has caused us considerable worry (no, it wasn't intentional on his part) the past six weeks. He developed a sort of poison which enveloped his entire body, but chiefly his arms and legs, and he has suffered pitifully, but is now on the mend. We thought for a time that Gabriel was about to blow him home and we can very ill afford to lose Bill. If you get a moment, kindly write him a letter.

Some day the coming summer (Yes, like prosperity, summer is coming) on your Out Around rambles, why not head your lizzie in our direction? This neck of the woods is worth seeing. We say so. So will you. Besides, we would like to meet the Tradesman editor face to face.
John L. Wright.

Four New Readers of the Tradesman

The following new subscribers have been received during the past week:

Community Co-operative Industries, Inc., Lansing.
C. Glenn Lewis, Grand Rapids
Claude Hamilton, Grand Rapids
Wm. H. Idema Coal Co., Grand Rapids.

If you don't believe in war be consistent. Don't countenance conflicting emotions within yourself.

We're held back by holding our selves blameless where we should hold ourselves accountable.

Too often we expect credit for trying to do what we are only pretending to do.

Has any creature thought of Lincoln hid
In any vault 'neath any coffin lid
Since that wild spring of pain?
'Tis false, he never in the grave hath lain.
You could not bury him although you slid
Upon his grave the Cheops Pyramid
Or heaped it with the Rocky Mountain Chain.

DRUGS

Michigan Board of Pharmacy
 President—Earl Durham, Corunna.
 Vice-President—M. N. Henry, Lowell
 Other members of the Board—Norman Weess, Ewart; Frank T. Gillespie, St. Joseph; Victor C. Piaskowski, Detroit. Director—E. J. Parr, Lansing.
 Examination Sessions—Three sessions are held each year, one in Detroit, one in the Upper Peninsula and one at Ferris Institute, Big Rapids.

Michigan State Pharmaceutical Association.

Officers elected at the Jackson Convention of the M. S. P. A.
 President—Duncan Weaver, Fennville.
 First Vice-President—Paul Gibson, Ann Arbor.
 Second Vice-President—J. E. Mahar, Pontiac.
 Treasurer—Wm. H. Johnson, Kalamazoo.
 Secretary—R. A. Turrel, Crosswell.
 Executive Committee—A. A. Sprague, Ithaca; Leo J. LaCroix, Detroit; J. M. Ciechanowsky, Detroit; M. N. Henry, Lowell; Benj. Peck, Kalamazoo; J. E. Mahar, Pontiac.

Some Difficulties the Pharmacist Has To Face

A pharmacist has been spoken of as "more than a merchant." He is, inasmuch as he is the only retail business man who is required by the state to have college training and a professional degree. He is, in truth, somewhat like the mule: a cross between two independent and individually thriving bodies. One is a cross between a merchant and a professional man, the other a cross between a horse and a jackass.

In the practice of his calling the pharmacist meets with all sorts of persons and events. Sometimes tragic, most time humorous. Undoubtedly pharmacists can regale you with stories of various happenings in the course of their experience. Some are particular unto myself, others are quite common to all. Perhaps that problem which occurs more often than anything else in a pharmacy is the presentation of some outlandish name for a simple preparation. I can't remember just how many times I've been asked for "maneze," "magneeze," "mypeeze," "megnez," and even "m'yonaze" when all that was wanted was magnesia. And, of course, the number of apparently unintelligible and illegible memoranda which are tendered across the counter—and which are invariably correctly deciphered—probably runs up into thousands. This is exclusive of the hieroglyphics which the physician alleges to be "my handwriting."

In attempting to do what is called the right thing by one's customers one will often encounter that which is most disturbing to one's peace of mind, to say the least. Something like that happened to me soon after I had become licensed. My boss had left me in sole charge of the pharmacy for a few hours. I had a number of people in the store when suddenly a woman dashed in carrying what at first looked like a bundle of towels. Upon closer inspection we discovered her eight-year-old boy with a gash in his forehead. The job was one beyond the field of pharmacy. I suggested an ambulance or her own private physician. My advice was rebuffed with an abundance of vociferous derogatory remarks—directed at me in particular. It had a bad effect upon my other customers, not to mention the effect on me. Some few weeks later the woman sheepishly entered the store and apologized. Some-

one else saw fit to fix the injury but the subsequent infection from improper treatment necessitated hospitalization for two weeks and an operation.

Tragedy often runs rampant when automobiles collide and people are injured. I remember one crash particularly. A ten ton truck had smashed into a light touring car, overturning the latter a number of times. The driver was killed. His wife was brought into the store bleeding from mouth, nose and ears. The diagnosis was fractured legs and fractured skull. The chief interne immediately wrapped the legs in splints preparatory to her removal. No interne ever quaked more than the assistant who held the patient's head as she cried with pain. Some two years later a woman met me on the Coney Island boardwalk and identified herself as the woman of the crash. It had been the first time I had seen her since she had left the hospital. She was as good as new—or apparently so, anyway.

Another misfortune which I had to witness was the sight of a young lad's mother in the throes of mental anguish. Her son had been killed near the store as he fell from his bicycle under a truck. His face had been crushed beyond recognition. We could do nothing for the boy nor his mother. The heart-rending wails of despair were more than stronger men than I could bear.

But all in pharmacy is not sorrowful. Far from it. Young husbands afford much merriment. For instance: a short time ago one of them called me aside and whispered that he wanted a lipstick. I showed him various shades, each of which he tried on the back of his hand. Finally, very embarrassed, he blurted, "I think this is the shade my wife wants." It never occurred to me then to ask him to taste them.

Once an elderly woman was carried into the store suffering with severe abdominal pains. So severe were they that an ambulance was called immediately. There responded a very youngish looking interne who was not lacking in knowledge of female wearing apparel for he merely removed a high, steel ribbed corset, which smacked of a suit of medieval armor. Fifteen minutes later the patient sailed out under her own power, wreathed in smiles.

It is remarkably surprising how quickly mothers worry over matters which a moment's inspection might avoid. One mother came running into the store late one evening asking us for a remedy for worms. Her little girl had them. As a matter of fact, the worms were so plentiful that they were clinging to the child's buttocks. Investigation proved the "worms" to be leeches which had been used by another member of the family and inadvertently discharged into the toilet bowl and not flushed away. We removed them and peace reigned once again. But not for long, 'twas a busy and eventful night. I had closed soon afterwards and had retired to the quiet of my home to peruse the daily papers when along about 2 o'clock there broke upon the stillness of the night the long and incessant ringing of the night-bell. (Yes, we have one.) I hurriedly jumped down the stairs to the vesti-

bule. There was a woman with her nostrils stuffed with cotton and a cigarette holder, through which she breathed, in her mouth. "I want one aspirin tablet," she said. "One only?" I queried. "Sure, only one. You see I've got to dissolve it in water and wash my breather, otherwise it's no good," was her explanation. Attempts to show her the uselessness of her idea were all in vain. When she insisted on getting rather violent it required all my strength and that of a passer-by to subdue her. The next morning she was in the psychopathic ward of Kings county.

The ability of a college professor to acquire a vast store of knowledge in his particular field at the expense of general knowledge is quite astonishing. I had an occasion to prepare capsules for some professor of English who later complained that the medicine was "damn bitter stuff." I explained that he was to swallow the entire capsule without opening it. "What," he shouted, "swallow that glass?" It took all my powers of oratory to convince him the capsules were not glass but gelatine and dissolved at body temperature in the stomach.

Capsules always brings to mind an occurrence of some years ago. I had been working in a neighborhood where everybody looked for bargains. It was my fortune to have to compound a prescription for methylene blue. This product is an aniline dye, capable of staining most anything from skin to clothing. The doctor had prescribed capsules so to avoid any messiness. Some few days later the patient returned. His mouth, lips, tongue and fingers were stained a deep blue. I was nonplussed how such a thing might happen until the patient proffered me the box containing the empty capsules. He demanded a rebate on the "containers that held the powder."

I protested that dirty capsules were not returnable but if he'd clean them I'd be only too happy to return him some cash. I suggested he clean them by throwing all the capsules in boiling hot water. I'm still waiting for the patient and his clean capsules.

Confidence is one of the assets of pharmacy. The relations of patient and pharmacist are of a confidential nature. Yet I was quite unprepared to handle this case. A young woman came to me one afternoon and complained of a rash. The ordinary palliatives were recommended. She'd rather I looked at it, however. What to do? Fortunately a physician friend of mine was in the store and in the semi-privacy of the prescription room the young woman nonchalantly and unabashedly displayed that portion of the buttocks affected. The diagnosis was ivy poisoning. No more, no less. Her statement was that she had gone daisy picking. We let it go at that and advised a dispensary or private physician.

There's the now very common story which my father tells me actually happened to him along about 1900. At that time pharmacists were permitted by the health laws to sleep in the back room of the pharmacy. He had closed the store and settled down to a good night's sleep when he was awakened by a terrific banging on the door. There was a more than slightly inebriated gentleman who insisted on getting a bottle of magnesia. My father made the sale and returned to his rest. It seems he had just about fallen asleep when he was again disturbed by louder and more terrific poundings. It was the drunk again. "What now?" asked the sleepy pharmacist. "Hic, I wan' m' nickel back fer th' empty—hic bottle!" Shades of Aesculapius! We'll let it go at that. J. John Ellis, Ph. G.

The best kind of trait: Kindness.

Are You Prepared For 1934

How about Blank Books?
 Ledgers, Journals, Record Books, Day Books

WE CARRY A COMPLETE STOCK

ALSO—Order, Petty Day, Counter, Auto and Wagon Delivery Books, Income Tax Records, Tally Books, Letter Files, Memorandum Books, Prescription Files, "Fremont" Simple Account Files, Weis Account Files, Shannon's Arch Files, Shannon Boards with Clips, Arch File Parts, Dennison's Pin Tickets and Marking Tags. — Complete Stock on Hand. Send us your order, or come in and see our sample line.

We Hope 1934 Will Be Your Lucky Year!

Hazeltine & Perkins Drug Co.
 Grand Rapids
 Michigan

Items From The Cloverland Of Michigan

Sault Ste. Marie, Feb. 5—We were given an opportunity to appreciate our highway department last week, when we had the worst storms in many years. With all of the blizzards at no time were the roads blocked for travel except at short intervals. The plows certainly delivered the service and our highway commissioners are deserving of much praise for their efforts.

Duke Trempe, one of our well-known citizens who is at present visiting in California, is assisting J. O. Tobn and Non Tucker, San Francisco financiers in branding wild ducks and geese at the Pintail Club. Mrs. Claude Case, who spends her summers in the Sault, has sent Sault friends a clipping from the San Francisco Chronicle, telling about the branding operations. A picture of Mr. Trempe appears in the article.

We are judged by what we do, and not by what we claim to do.

Allie Rogers and Herbert Brassar, two of our young men, have opened a store at 441 East Portage avenue. They will deal in magazines, papers, sporting goods, cigars and tobacco. Billiards are also offered. The store has recently been remodeled and all new equipment has been installed. The building was formerly a confectionary store occupied by Thomas Looney. This is the young men's first business venture. They are both well and favorably known and have a host of friends who wish them every success.

A new state park, located on highway U.S. 2 and within a few miles from Manistique, is now being developed. The park which is expected to be available for public use next summer is on Indian Lake in Schoolcraft county. It will be the only park on the direct route between the Straits of Mackinac and the Western end of the Upper Peninsula. Both CCC and CWA labor is being utilized by the park division of the Department of Conservation in the new project. The 200 acres making up the park are being studied by an experienced landscape engineer. Roads, parking places, camping and picnic grounds are being constructed. Since the park contains three-quarters of a mile of excellent bathing beach, a bath house has been approved for the area and land adjoining the beach his being improved. A park superintendent's residence is contemplated as a CWA project.

The name Michigan is Injun for "Great Water." And a lot of water has flowed over the dam since it was so named. William G. Tapert.

Valley City Milling Co. Observes Fiftieth Anniversary

Portland, Feb. 5—The Valley City Milling Co. officers, employes and their wives gathered at the Masonic hall Saturday evening, Feb. 3, to celebrate

the fiftieth anniversary of the company. Fred N. Rowe, president and general manager, acted as chairman. About one hundred were present and a dinner was served, after which entertainment was furnished by the entire group of officers and employes. A brief resume of the fifty years service was given by Frank E. Martin, Vice-president and Treasurer of the company, which was as follows: The Valley City Milling Co. was organized Feb. 1, 1884, by Wm. N. Rowe, C. C. Swensberg, Moreau S. Crosby and Richard M. Lawrence as a partnership. This co-partnership organization was carried on for a period of about ten years. During this time Mr. Lawrence sold his quarter interest to the remaining partners. Sometime after this, Mr. Crosby died, leaving the management of the company and operation of the business in the hands of Mr. Swensberg and Mr. Rowe. The growth of the business during that ten years under the very efficient direction of these careful and hard-working men increased to such an extent that on September 4, 1894, the Valley City Milling Co. was incorporated, C. G. Swensberg being elected President, Jesse Owen Vice-president, and Wm. N. Rowe Secretary and Treasurer. The same officers carried on until August 4, 1897, when Mr. Swensberg was elected President, Wm. N. Rowe Vice-president and general manager, L. Fred Peabody Secretary and A. B. Merritt treasurer. On Oct. 6 of the same year, Mr. Swensberg died and a short time after this Wm. N. Rowe was elected President and general manager, remaining in this position until his death in 1905. In the meantime his oldest son, Wm. S. Rowe was elected Vice-president and at the death of his father was made President and general manager who, with his brother, Fred N. Rowe, our present President and manager, conducted the business. On May 17, 1923, Wm. S. Rowe died and Fred N. Rowe was elected President and general manager and has carried on until this time in that capacity.

The chap ahead of you is there, only because you are behind him.

Beech-Nut GUM & CANDIES COFFEE · PEANUT BUTTER CATSUP · BUTTER WAFERS and other foods of exceptionally fine flavor BEECH-NUT PACKING CO., CANAJOHARIE, N. Y.

WHOLESALE DRUG PRICE CURRENT

Prices quoted are nominal, based on market the day of issue.

Table with multiple columns listing various drugs and their prices. Categories include ACID, ALCOHOL, AMMONIA, ARSENIC, BALSAMS, BARKS, BERRIES, BLUE VITRIOL, BORAX, BRIMSTONE, CAMPHOR, CANTHARIDES, CHALK, CRYSTALS, CLOVES, COCAINE, COPPERAS, CREAM TARTAR, CUTTLEBONE, DEXTRINE, EXTRACT, FLOWER, FORMALDEHYDE, FULLER'S EARTH, GELATIN, GLUE, GUM, HONEY, HOPS, HYDROGEN PEROXIDE, INDIGO, INSECT POWDER, LEAD ACETATE, LICORICE, LIME, Lycopodium, MAGNESIA, MENTHOL, MERCURY, MORPHINE, MUSTARD, NAPHTHALINE, NUTMEG, NUX VOMICA, OIL ESSENTIAL, OPIUM, PARAFFINE, PEPPER, PITCH BURGUNDY, PETROLATUM, PLASTER PARIS DENT'L, POTASSA, POTASSIUM, QUASSIA CHIPS, QUININE, SAL, SODA, TURPENTINE.

THE RIGHT WAY TO SELL BULK CANDY. Sanitary Attractive Convenient. PUTNAM'S CANDY DISPLAY RACK. Each Rack Holds Six Display Caddies of Candy Average Weight 12 Pounds. Your Choice of 30 Varieties. Sell Bulk Candy—It's Profitable and the Investment is Small. PUTNAM FACTORY National Candy Co., Inc. Grand Rapids, Mich.

GROCERY PRICE CURRENT

The following list of foods and grocer's sundries is listed upon base prices, not intended as a guide for the buyer. Each week we list items advancing and declining upon the market. By comparing the base price on these items with the base price the week before, it shows the cash advance or decline in the market. This permits the merchant to take advantage of market advances, upon items thus affected, that he has in stock. By so doing he will save much each year. The Michigan Tradesman is read over a broad territory, therefore it would be impossible for it to quote prices to act as a buying guide for everyone. A careful merchant watches the market and takes advantage from it.

ADVANCED Canned Peaches Motor Oil

DECLINED

AMMONIA Parsons 32 oz., 10 oz., 6 oz., Little Bo Peep, Quaker

BREAKFAST FOODS

Kellogg's Brands Corn Flakes, Bran Flakes, Rice Krispies, All Bran, Kaffee Hag, Post Brands, Amsterdam Brands

APPLE BUTTER Table Belle, doz.

Pears, Black Raspberries, Red Raspberries, Strawberries, Wax Beans

BAKING POWDERS Royal, 2 oz., 6 oz., 12 oz., 5 lbs.

Post Brands, Grapenut Flakes, Grape-Nuts, Instant Postum, Post Toasties, Post Bran, Sanka

CANNED FISH Clam Chowder, Clams, Finnan Haddie, Chicken, Fish Flakes, Cod Fish Cake, Cove Oysters, Lobster, Shrimp, Sardines, Salmon



Amsterdam Brands, BROOMS, BRUSHES, Scrub, Stove, Shoe

CANNED MEAT Bacon, Beef, Beef Hash, Corn Beef Hash, Beefsteak & Onions, Chili Con Carne, Deviled Ham, Potted Meat, Vienna Sausage

BLEACHER CLEANSER Clorox, Lizzie, Sunrae

BLEACHER CLEANSER, BUTTER COLOR, CANDLES

CANNED VEGETABLES, Baked Beans

BLUING Am. Ball, Boy Blue

BLUING, BEANS and PEAS, CANNED FRUITS

CANNED VEGETABLES, Baked Beans, CANNED VEGETABLES, Hart Brand, Apples, Apple Sauce, Blackberries, Cherries, Lima Beans

BURNERS Queen Ann, White Flame

BURNERS, BOTTLE CAPS

Beets, Carrots, Corn, Peas, Pumpkin, Sauerkraut, Spinach, Squash, Succotash, Tomatoes, Tomato Juice

BOTTLE CAPS, BEANS and PEAS, CANNED FRUITS

BOTTLE CAPS, BEANS and PEAS, CANNED FRUITS

Tomatoes, Tomato Juice

CONDENSED MILK Eagle

CONDENSED MILK Eagle

CONDENSED MILK Eagle

Red Kidney Beans, No. 10, No. 2

CATSUP, Regal, Sniders, Quaker

CONFECTIONERY, Stick Candy, Pure Sugar Sticks, Big Stick, Horehound Stick

String Beans, Choice, Cut, Marcellus Cut

CHILI SAUCE, Sniders

Mixed Candy, Kindergarten, Leader, French Creams, Paris Creams, Jupiter, Fancy Mixture

Wax Beans, Choice, Cut, Marcellus Cut

OYSTER COCKTAIL, Sniders

Fancy Chocolate, Bittersweets, Nibble Sticks, Chocolate Nut Rolls, Lady Vernon, Golden Klondikes

Beets, Extra Small, Hart Cut, Marcel, Hart Diced

CHEESE, Roquefort, Wisconsin Daisy, Wisconsin Twin, New York June, Sap Sago, Brick, Michigan Flats, Michigan Daisies, Wisconsin Longhorn, Imported Leyden, Kraft, Pimento, Kraft, American, Kraft, Brick, Kraft, Swiss, Kraft, Old End, Kraft, Pimento, Kraft, American, Kraft, Brick, Kraft, Limbur

Gum Drops, Jelly Strings, Tip Top Jellies, Orange Slices

Carrots, Diced

Note that imported items are advancing due to the present dollar.

Lozenges, A. A. Pep, A. A. Pink, A. A. Choc, Motto Hearts, Malted Milk Lozenges

Corn, Golden Ban, Country Gen, Marcellus, Fancy Crosby, Fancy Crosby, Whole Grain

CHEWING GUM, Adams Black Jack, Adams Dentyne, Beeman's Pepsin, Beechnut Pappermint, Doublemint, Peppermint, Wrigleys, Spearmint, Wrigleys, Juicy Fruit, Wrigley's P-K, Teaberry

Hard Goods, Lemon Drops, O. F. Horehound Drops, Anise Squares, Peanut Squares

Peas, Little Dot, Sifted E. June, Marcel, E. June, Marcel, E. Ju.

CHOCOLATE, Baker, 6 lb., Baker, 6 lb.

Cough Drops, Smith Bros, Luden's, Vick's

CIGARS, Hemt, Webster Plaza, Webster Golden Wed, Websterettes, Cincos, Garcia Grand Babies, Bradstreet, Odins, R G Dun Boquet, Perfect Garcia Subl, Hampton Arms Jun'r, Rancho Coronado, Kenway

CIGARS

Specialties, Italian Bon Bons, Banquet Cream Mints, Handy Packages

CUPON BOOKS, 50 Economic grade, 100 Economic grade, 500 Economic grade, 1000 Economic grade

CUPON BOOKS

CRACKERS, Hekman Biscuit Company, Saltine Soda Crackers, Bulk, 1 lb. pkgs, 2 lb. pkgs, 6 1/2 oz. pkgs, Butter Crackers, Graham C's, Junior Oyster C's, Oyster C's, Club Crackers

COCOA, Banner, Snowdrift

COCOA

CREAM OF TARTAR, 6 lb. boxes

CLOTHES LINE, Riverside, Cupples Cord

CLOTHES LINE

DRIED FRUITS, Apples, Apricots, Evaporated, Ex. Choice, Ex. Fancy Moorpack

COFFEE ROASTED, Lee & Gady, AArrow Brand, Boston Breakfast, Breakfast Cup, Competition, J. V., Majestic, Morton House, Nedrow, Quaker, in cartons, Quaker, in glass jars

COFFEE ROASTED

DRIED FRUITS, Apples, Apricots, Evaporated, Ex. Choice, Ex. Fancy Moorpack

COFFEE ROASTED, Lee & Gady, AArrow Brand, Boston Breakfast, Breakfast Cup, Competition, J. V., Majestic, Morton House, Nedrow, Quaker, in cartons, Quaker, in glass jars

COFFEE ROASTED, Lee & Gady, AArrow Brand, Boston Breakfast, Breakfast Cup, Competition, J. V., Majestic, Morton House, Nedrow, Quaker, in cartons, Quaker, in glass jars

CONDENSED MILK, Eagle, 2 oz., per case

CONDENSED MILK, Eagle, 2 oz., per case

CONDENSED MILK, Eagle, 2 oz., per case

CONDENSED MILK, Eagle, 2 oz., per case

Table with 2 columns: Item Name, Price. Includes Currants, Dates, Figs, Peaches, Peel, Raisins.

Table with 2 columns: Item Name, Price. Includes California Prunes, Hominy, Pearl, Bulk Goods, Pearl Barley, Lentils, Tapioca.

Table with 2 columns: Item Name, Price. Includes Jiffy Punch, Assorted flavors.

Table with 2 columns: Item Name, Price. Includes EVAPORATED MILK, Quaker, Baby, 4 doz., etc.

Table with 2 columns: Item Name, Price. Includes FRUIT CANS, Presto Mason, F. O. B. Grand Rapids.

Table with 2 columns: Item Name, Price. Includes FRUIT CAN RUBBERS, Presto Red Lip, 2 gro. carton.

Table with 2 columns: Item Name, Price. Includes GELATINE, Jell-o, 3 doz., Minute, 3 doz., etc.

Table with 2 columns: Item Name, Price. Includes HONEY, Lake Shore 1 lb. doz., 1 90.

Table with 2 columns: Item Name, Price. Includes JELLY AND PRESERVES, Pure, 30 lb. pails, 2 60.

Table with 2 columns: Item Name, Price. Includes JELLY GLASSES, 1/4 Pint Tall, per doz., 35.

Table with 2 columns: Item Name, Price. Includes JUNKET GOODS, Junket Powder, 1 20.

Table with 2 columns: Item Name, Price. Includes MARGARINE, Wilson & Co.'s Brands, Nut, 08 1/2.

Table with 2 columns: Item Name, Price. Includes MATCHES, Diamond, No. 5, 144, 6 50.

Table with 2 columns: Item Name, Price. Includes Safety Matches, Red Top, 5 gross case, 5 40.

Table with 2 columns: Item Name, Price. Includes MUELLER'S PRODUCTS, Macaroni, 9 oz., 2 10.

Table with 2 columns: Item Name, Price. Includes NUTS, Whole, Almonds, Peerless, 15 1/2.

Table with 2 columns: Item Name, Price. Includes Salted Peanuts, Fancy, No. 1, 09 1/2.

Table with 2 columns: Item Name, Price. Includes Shelled, Almonds, 39.

Table with 2 columns: Item Name, Price. Includes MINCE MEAT, None Such, 4 doz., 6 20.

Table with 2 columns: Item Name, Price. Includes OLIVES, 4 oz. Jar, Plain, doz., 90.

Table with 2 columns: Item Name, Price. Includes PARIS GREEN, 1/2 s, 34.

Table with 2 columns: Item Name, Price. Includes PICKLES, Medium Sour, 5 gallon, 400 count, 4 75.

Table with 2 columns: Item Name, Price. Includes Sweet Small, 5 gallon, 500, 7 25.

Table with 2 columns: Item Name, Price. Includes Dill Pickles, Gal., 40 to Tin, doz., 8 15.

Table with 2 columns: Item Name, Price. Includes Dill Pickles, Bulk, 5 Gal., 200, 3 65.

Table with 2 columns: Item Name, Price. Includes PIPES, Cob, 3 doz. in bx., 1 00@1 20.

Table with 2 columns: Item Name, Price. Includes PLAYING CARDS, Battle Axe, per doz., 2 65.

Table with 2 columns: Item Name, Price. Includes POP CORN, Sure Pop, 25 lb. bags, 1 25.

Table with 2 columns: Item Name, Price. Includes JELLY GLASSES, Sure Pop, 25 lb. bags, 1 25.

Table with 2 columns: Item Name, Price. Includes FRESH MEATS, Beef, Top Steers & Heif., 10.

Table with 2 columns: Item Name, Price. Includes Veal, Top, 11.

Table with 2 columns: Item Name, Price. Includes Lamb, Spring Lamb, 16.

Table with 2 columns: Item Name, Price. Includes Mutton, Good, 04 1/2.

Table with 2 columns: Item Name, Price. Includes Pork, Loins, 13.

Table with 2 columns: Item Name, Price. Includes SHOE BLACKENING, 2 in 1, Paste, doz., 1 30.

Table with 2 columns: Item Name, Price. Includes STOVE POLISH, Blackne, per doz., 1 30.

Table with 2 columns: Item Name, Price. Includes Barreled Pork, Clear Back, 16 00@18 00.

Table with 2 columns: Item Name, Price. Includes Dry Salt Meats, D S Belles, 18-29@18-10-08.

Table with 2 columns: Item Name, Price. Includes Lard, Pure in tiers, 07.

Table with 2 columns: Item Name, Price. Includes SALT, F. O. B. Grand Rapids, Colonial, 24, 2 lb., 95.

Table with 2 columns: Item Name, Price. Includes Sausages, Bologna, 10.

Table with 2 columns: Item Name, Price. Includes Smoked Meats, Hams, Cert., 14-16 lb., 13 1/2.

Table with 2 columns: Item Name, Price. Includes Beef, Boneless rump, @19 00.

Table with 2 columns: Item Name, Price. Includes Liver, Beef, 10.

Table with 2 columns: Item Name, Price. Includes RICE, Fancy Blue Rose, 5 00.

Table with 2 columns: Item Name, Price. Includes BORAX, Twenty Mule Team, 24, 1 lb. packages, 3 35.

Table with 2 columns: Item Name, Price. Includes RUSKS, Postma Biscuit Co., 18 rolls, per case, 2 10.

Table with 2 columns: Item Name, Price. Includes SALERATUS, Arm and Hammer 24s., 1 50.

Table with 2 columns: Item Name, Price. Includes SAL SODA, Granulated, 60 lbs. cs., 1 35.

Table with 2 columns: Item Name, Price. Includes COD FISH, Peerless, 1 lb. boxes, 18.

Table with 2 columns: Item Name, Price. Includes HERRING, Holland Herring, Mixed, kegs, 80.

Table with 2 columns: Item Name, Price. Includes Lake Herring, 1/2 bbl., 100 lbs., 6 00.

Table with 2 columns: Item Name, Price. Includes Mackerel, Tubs, 60 Count, fy. fat, 6 00.

Table with 2 columns: Item Name, Price. Includes White Fish, Med. Fancy, 100 lb., 13 00.

Table with 2 columns: Item Name, Price. Includes SHOE BLACKENING, 2 in 1, Paste, doz., 1 30.

Table with 2 columns: Item Name, Price. Includes STOVE POLISH, Blackne, per doz., 1 30.

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Table with 2 columns: Item Name, Price. Includes COD FISH, Peerless, 1 lb. boxes, 18.

Table with 2 columns: Item Name, Price. Includes SOAP, Am. Family, 100 box., 5 05.

Table with 2 columns: Item Name, Price. Includes SPICES, Allspice Jamaica, @24.

Table with 2 columns: Item Name, Price. Includes Pure Ground in Bulk, Allspice, Jamaica, @18.

Table with 2 columns: Item Name, Price. Includes Seasoning, Chili Powder, 1 1/2 oz., 65.

Table with 2 columns: Item Name, Price. Includes STARCH, Kingsford, 24/1, 2 10.

Table with 2 columns: Item Name, Price. Includes Gloss, Argo, 24, 1 lb. pkgs., 1 46.

Table with 2 columns: Item Name, Price. Includes SYRUP, Blue Karo, No. 1 1/2, 2 22.

Table with 2 columns: Item Name, Price. Includes Imit. Maple Flavor, Orange, No. 1 1/2, 2 dz., 2 82.

Table with 2 columns: Item Name, Price. Includes Maple and Cane, Kanuck, per gal., 1 10.

Table with 2 columns: Item Name, Price. Includes Grape Juice, Welch, 12 quart case, 4 40.

Table with 2 columns: Item Name, Price. Includes WASHING POWDERS, Bon Ami Pd., 18s. box., 1 90.

Table with 2 columns: Item Name, Price. Includes COOKING OIL, Mazola, Pints, 2 doz., 3 95.

Table with 2 columns: Item Name, Price. Includes TABLE SAUCES, Lee & Perrin, large, 5 75.

Table with 2 columns: Item Name, Price. Includes WRAPPING PAPER, Fibre, Manilla, white, 05.

Table with 2 columns: Item Name, Price. Includes YEAST CAKE, Magic, 3 doz., 2 70.

Table with 2 columns: Item Name, Price. Includes YEAST-COMPRESSED, Fleischmann, per doz., 30.

Table with 2 columns: Item Name, Price. Includes TEA, Medium Japan, 18.

Table with 2 columns: Item Name, Price. Includes Gunpowder, Choice, 32.

Table with 2 columns: Item Name, Price. Includes Ceylon, Pekoe, medium, 50.

Table with 2 columns: Item Name, Price. Includes English Breakfast, Congou, medium, 23.

Table with 2 columns: Item Name, Price. Includes Oolong, Medium, 39.

Table with 2 columns: Item Name, Price. Includes TWINE, Cotton, 3 ply cone, 35.

Table with 2 columns: Item Name, Price. Includes VINEGAR, F. O. B. Grand Rapids, Cider, 40 grain, 19.

Table with 2 columns: Item Name, Price. Includes WICKING, No. 9, per gross, 80.

Table with 2 columns: Item Name, Price. Includes WOODENWARE, Baskets, Bushels, Wide Band, wood handles, 2 00.

Table with 2 columns: Item Name, Price. Includes Churns, Barrel, 5 gal., each, 2 40.

Table with 2 columns: Item Name, Price. Includes Pails, 10 qt. Galvanized, 2 60.

Table with 2 columns: Item Name, Price. Includes Traps, Mouse, wood, 4 holes, 60.

Table with 2 columns: Item Name, Price. Includes Tubs, Large Galvanized, 8 75.

Table with 2 columns: Item Name, Price. Includes Washboards, Banner, Globe, 5 50.

Table with 2 columns: Item Name, Price. Includes Wood Bowls, 13 in. Butter, 5 00.

Table with 2 columns: Item Name, Price. Includes WRAPPING PAPER, Fibre, Manilla, white, 05.

Table with 2 columns: Item Name, Price. Includes YEAST CAKE, Magic, 3 doz., 2 70.

Table with 2 columns: Item Name, Price. Includes YEAST-COMPRESSED, Fleischmann, per doz., 30.



SHOE MARKET

Michigan Retail Shoe Dealers Association.
 President—Clyde Taylor, Detroit
 First Vice-President—M. A. Mittelman, Detroit.
 Vice-President—Arthur Allen, Grand Rapids.
 Vice-President—Edward Dittman, Mount Pleasant.
 Vice-President—K. Masters, Alpena.
 Vice-President—Max Harriman, Lansing.
 Vice-President—Fred Nedwick, Saginaw.
 Vice-President—Richard Schmidt, Hillsdale.
 Vice-President—Edward Stocker, Detroit.
 Vice-President—B. C. Olsee, Grand Rapids.
 Sec'y and Treas.—Joseph Burton, Lansing.
 Field Sec'y—O. R. Jenkins, Portland.
 Yearly dues \$1 per person.

Mittelman a Busy Man These Days

President M. A. Mittelman, in his first week of office as executive head of the National Shoe Retailers Association, has been called upon to give consideration to a number of pressing problems of association work.

In conference with George H. Mealey, chairman of Tanners Color Committee, he decided upon April 16 and 17 as the dates of the Joint Styles Conference, at which time the program for Fall and Winter would be prepared. The Joint Styles Conference has been a semi-annual feature of the trade for 15 years, and this year's early date is expected to do much to expedite the early selection of colors, leathers and materials. Consideration was given to the needs for a more orderly anticipation of footwear for Fall selling, and hopes were expressed of a unified trade approach to the new season through the participation of tanners, manufacturers and retailers in planning the work of industry.

At the present moment the Joint Styles Conference participants include the National Shoe Retailers Association, the Tanners Council of America, the National Shoe Wholesalers Association and the National Shoe Travelers Association.

President Mittelman's cabinet was also announced in the selection of the following executive committee: Jesse Adler, New York, chairman; Harry A. Fontius, Denver, Colo.; J. Gordon McNeil, Boston, Mass.; Arthur E. Ebbs, St. Louis, Mo.; John Holden, New York.

The ways and means and finance committee consists of Herbert Rich of Washington, and George Hess, of Baltimore.

Consideration was also given to the latest bid for the convention city of 1935. The Chicago Hotel Men's Association tendered the dates Jan. 7, 8, 9, 10, and promised complete co-operation.

President Mittelman is also giving consideration to the possibility of moving national headquarters to New York City and making it a general service station for the industry—covering all the needs of buyers and sellers—through the issue of bulletins and active participation of headquarters in every retail activity.

Shoe Group to Move Here

The National Shoe Retailers Association will transfer its headquarters from Chicago to New York some time this month, according to Jesse Adler, chairman of the executive committee. The Association intends to expand its

service to members by issuing more style information, statistics, code developments and merchandising ideas. Herbert Rich will continue as the Washington representative but a manager of the Association is yet to be selected.

Washington and Lincoln

Stately, graceful, nobly fashioned; a giant among freemen in a New World; a man of the out-of-doors, lithe, sinewy, wise in the lore of field and forest; uniting dignity with simplicity; austere of aspect but gentle of heart; a great soldier in whom mental clarity was joined with moral majesty; a man of faith and prayer; a descendant of kings who refused a crown and founded a Republic; an aristocrat leading a democracy; our first President whose platform was his own character; the greatest man of his age—Washington, the Father of His Country.

Tall, angular, homely, eloquent; a child of the South, a leader of the North, who grew up in the back-yard of the Nation; the son of a pioneer untrained in schools; a village fabulist, postmaster, and country lawyer; hater of slavery and lover of men; a humorist with a heart full of tears; a logician with a soul of pity and pathos; a High Priest at the altar of blood and fire and terror; unbendingly firm, incredibly merciful, infinitely patient; a martyr in the hour of victory; the tallest soul of his time—Lincoln the Saviour of His Country.

Washington came up from Virginia; Lincoln came down from Illinois. They came with one honor, one purity, one high disinterested dedication; providential men providentially trained to do the work appointed; and the Republic is at once their monument and their enduring memorial. May the God who gave us such men to guide us in days agone give us men of like make and mold to lead us in the days ahead!

Joseph Fort Newton.

Lincoln

Especially for business men the twelfth of February is a day to celebrate because there is inspiration in every chapter of Lincoln's life.

Looking upon a credit obligation as sacred, he spent years in paying in full with interest a debt that he could have avoided.

I went to the creditors (he said), and told them if they would let me alone I would give them all I could earn over my living, as fast as I could earn it.

Not one cent more than the service was worth would he accept. In a mock trial, he was once found guilty by his fellow lawyers of charging inordinately low fees.

Carrying heavy burdens all his life, he kept his soul sweet with humor.

One by one he mastered all the worthy books that he could lay hands on.

Labor, physical and mental, was in his opinion not only honorable, but desirable.

Never in the long struggle did he lose his faith in man and God.

Giving in to discouragement too often is just a way of getting out of carrying on.

IN THE REALM OF RASCALITY

Questionable Schemes Which Are Under Suspicion

Merchandising of face creams, cosmetics or turtle oil claimed to penetrate and nourish the skin and remove lines or wrinkles, is involved in a Federal Trade Commission case against Worth English, Inc., New York City, cosmetics distributor.

The Commission has ordered this company to cease representing that face creams or cosmetics, or the ingredient, turtle oil, "will penetrate and nourish the skin, remove or reduce lines or wrinkles, build up sagging muscles or underlying flesh, rejuvenate the skin, or build and firm the bust."

Investigation of the contents of the company's products indicated that they do not do all they are represented to do.

Sale of fur felt hats which have been cleaned and fitted with new ribbons and linings as new stock, is prohibited by the Federal Trade Commission in an order directed to Wolf Gurzizky, New York City, doing business as White Star Hat Company.

Old hats cleaned and fitted with new ribbons, sweat bands and linings, may not be sold unless there is stamped on or attached to each hat in a conspicuous place words clearly indicating that it is not new, but is a used and worn hat which has been made over.

Gurzizky did not contest the proceedings and consented that the Commission issue against him an order to cease and desist from the practice charged.

Montecatini Distributing Co., Alliance, Ohio, dealer in laxative salts, has been directed to discontinue the use of the following: The corporate name "Societa Regio Terme Di Montecatini" in any manner that would imply any connection between the product and said corporation; the word "Montecatini" in trade name or on containers; the seal of the Italian Government; to discontinue representing the following: That the salts are extracted or crystallized from the waters of the springs of Montecatini or from the waters of any other spring; that the salts have received awards at any exposition; and to discontinue simulating

the packages, labels, or advertising matter of the Banfi Products Corporation.

H. Perilstein, Inc., Philadelphia, a jobber of window glass, has been directed to discontinue representing and selling quality "B" window glass as and for quality "A" window glass.

Orders issued in the following cases directed that respondents, dealers in men's hats, discontinue the sale of renovated hats unless and until they are conspicuously stamped or labeled in a manner to clearly indicate that they are used and worn hats that have been cleaned and made over:

Prosperity at Co., New York City.

Excelsior Hat Works, Jersey City.

Modern Hat Works, Jersey City.

Morben Hat Works, New York City.


Harlin Hat Works, New York City.

Max Rothman, New York City.

Frank Hat Co., Brooklyn.

Magnecoil Company, Inc., Salt Lake City, engaged in the manufacture of electric blankets, is directed to discontinue representing that the product is a great discovery that makes application of the biological, chemical and other scientific discoveries and theories of well known scientists, that it transmits a radio-magnetic energy or a thermo-electro-magnetism to the user, resulting in the alleviation or cure of diseases or ailments from which he may be suffering or that it has any remedial influence beyond that afforded by heat, mental stimulus, or hope and confidence in its efficiency, that it is endorsed or recommended by any physicians, scientists, hospitals, educators, and other prominent persons other than those by whom it is recommended for treatment in cases where heat or elimination by sweating would be effective, and to whom no compensation for the endorsement thereof has been paid, and to discontinue representing that respondent occupies a large building in which the products sold are manufactured, that laboratories are maintained and that a consulting board of medical experts is connected with respondent company for analysis and advice in cases where respondent's products are being used.

A blue print of what having the blues has ever achieved would be a blank sheet of blue paper.



SOUNDNESS STABILITY

are symbolized by

MUTUAL INSURANCE

THE MICHIGAN SHOE DEALERS
MUTUAL FIRE INSURANCE COMPANY
MUTUAL BUILDING LANSING MICHIGAN

**Proceedings of the Grand Rapids
Bankruptcy Court**

(Continued from page 11)

Bankrupt was present in person and represented by John G. Anderson, attorney. Creditors were represented by Harold H. Smedley, attorney. Claims were proved and allowed. Fred G. Timmer, Grand Rapids, Michigan, was appointed trustee and his bond fixed at the sum of \$100.00. The meeting then adjourned without date.

In the matter of Aulsbrook-Jones Grob-hiser Corp., bankrupt No. 5321. The final meeting of creditors has been called for Feb. 15, at 2 p. m. The trustee's final report will be approved at such meeting. There will be a first and final dividend for creditors.

Feb. 1. On this day the schedules, reference, and adjudication in the matter of Clarence Brugma, bankrupt No. 5567, were received. The bankrupt is a meat-cutter of Grand Rapids. The schedules show total assets of \$614.69, (of which \$500.00 is claimed exempt), and total liabilities of \$1,465.35, listing the following creditors:

City, County and State, G. R., taxes	\$68.59
Blue Valley Creamery Co., G. R.	5.44
Brandel Dairy, G. R.	30.02
Consumers Power Co., G. R.	22.09
Cudahy Bros., Milwaukee	200.00
Curtiss, Flint, G. R.	6.75
G. R. Paper Co., G. R.	12.62
Hills Bros. Coffee Co., San Francisco	8.08
Hy-Grade Food Products Co., Chicago	17.00
Huyer Bros., Borculo	14.00
Henderson Grocery, G. R.	5.00
Hekman Biscuit Co., G. R.	15.00
Illustrated Current News, New Haven	16.80
Jacobsen Commission Co., G. R.	200.00
Karavan Coffee Co., Toledo	13.50
Kent Products Co., G. R.	5.00
Loose-Wiles Biscuit Co., G. R.	31.21
Laug Bros., G. R.	10.25
McKay, Frank D., G. R.	10.00
Forrest McKenna, Hopkins	20.00
McLaughlin Coffee Co., Chicago	18.60
Thomas Maniaci, Grosse Pointe, Detroit	300.00
Mills Paper Co., G. R.	17.33
Monarch Printing Co., G. R.	11.69
Mich. Bell Telephone Co., G. R.	14.37
Dr. P. W. Patterson, G. R.	15.00
Rademacher-Dooge Grocer Co., G. R.	26.79
Rausser Bros., G. R.	4.99
Dr. R. Siersema, G. R.	7.00
Guy Soper, G. R.	200.00
Swift & Company, G. R.	88.13
Thomasma Bros., G. R.	31.00
H. Van Ree, G. R.	5.25
I. Van Westenbrugge, G. R.	8.00
Wexford Ice Cream Co., G. R.	1.80
Zulderhoek Coffee Co., G. R.	4.00
P. F. Collier & Son, Detroit	15.00

Jan. 31. On this day the schedules, reference, and adjudication in the matter of Robert Bourns, bankrupt No. 5565, were received. The bankrupt is an auctioneer of Kalamazoo, Mich. The schedules show total assets of \$170.00, (of which \$80.00 are claimed exempt), and total liabilities of \$8,672.16, listing the following creditors:

Assoc. Invest. Co., Kalamazoo	\$ 301.80
Roy Bartholemew, Colon	65.00
Chas. Winters, Centerville	50.00
Chas. Carvell, Vicksburg	30.00
Dr. Donald C. Rockwell, Kalamazoo	37.25
Catherine J. Yaple, Vicksburg	65.00
Derhammer Motor Sales, Coldwater	240.00
S. S. Evans, Kalamazoo	350.00
Ben Rose or Quality Tire Co., Kalamazoo	10.00
Jerome Borden, Richland	3,000.00
Dr. L. D. Funk, Athens	344.45
Chas. Worthington, Vicksburg	635.00
Max Hill, Vicksburg	500.00
Carl Gibson, Vicksburg	2,250.00
Carl Gibson, Vicksburg	265.17
Wilbur Motor Sales, Bronson	35.00
Donna Slack, Alamo	143.49
Clarence Atwood, Schoolcraft	215.00
Clarence Cheney, Hickory Corners	30.00
Herman Rapp, Scotts	105.00

Feb. 2. On this day the schedules, reference, and adjudication in the matter of Carl I. Campbell, bankrupt No. 5572, were received. The bankrupt is a druggist of Traverse City, Michigan. The schedules show total assets of \$10,575.00, (of which \$750.00 are claimed exempt), and total liabilities of \$12,258.12, listing the following creditors:

State of Michigan, Lansing	58.49
Traverse City	483.26
Hazeltine & Perkins, G. R.	1,053.06
Grand Traverse Auto Co., Traverse City	30.00
E. B. Fick & Son, Traverse City	203.94
Northern Creamery Co., Traverse City	239.84
Maxbauer Creamery, Traverse City	490.50
Hazeltine & Perkins Drug Co., G. R.	5,832.97
Dr. E. L. Thirby, Traverse City	1,728.58
Parke Davis & Co., Detroit	53.63
Cal. Wood Specialty Co., Saginaw	404.57
Vandenbergh Cigar Co., G. R.	12.85
J. C. Morgan Co., Traverse City	4.18
John Gilbert Chocolate Co., Jackson	4.53
Bauer & Black, Chicago	8.55
The Upjohn Co., Kalamazoo	66.44
Frederick Stearns & Co., Detroit	63.87
Johnson & Johnson, New Brunswick, N. J.	92.33
Edson Moore & Co., Detroit	28.80
Sharpe & Dohme, Chicago	12.80
Heneph Corporation, Kingston, N. Y.	26.00
Robert A. Johnston Co., Milwaukee	16.29
William R. Warner & Co., St. Louis	34.84
Carroll Dunham Smith, N. Y.	25.60
Albrecht Co., N. Y.	12.82
Hall Bros., Kansas City	49.09
Pictorial Package Co., Aurora	24.70
Perfection Rubber Co., Akron	8.10
Veldown Co., N. Y.	20.11
Standard Oil Co., G. R.	12.67
Wm. Shaffer Pen Co., Fort Madison	31.61
Carter-Buff Chemical Co., Hudson, N. Y.	2.00
Cheboygan Drug Co., Cheboygan	6.50
Babst Chemical Co., Chicago	6.00
Chas. A. Herbert, Traverse City	37.25
Glen Lutz, Traverse City	210.44
Neil Hoogesteger, G. R.	350.00
Foley & Co., Chicago	9.33
Mich. Fuel & Light Co., Traverse City	49.02
Record-Eagle, Traverse City	18.40
First Peoples State Bank, Traverse City	356.70
Hastings Santo Insurance Agency, Traverse City	76.45

Timely Suggestion for the Hardware Dealer

(Continued from page 14)

the friendly eye of an approving owner, but with the critical eye of a doubtful and hesitant customer. Supposing you were a complete stranger, how would the arrangement of the stock and fixtures strike you? Is the exterior wood-work faded, peeled or unsightly? Does your display window present the bright and attractive appearance it should? Put on your critical mood, and look your store over with a view to possible improvement. And, having criticized it mentally, make the necessary improvements right away.

Window dressing should receive especial attention this month. The normal tendency is to say, "Oh, there's nothing doing in February anyway. Any old window trim is good enough." Whereas the fact that business naturally lags is the very reason why you should put your brightest ideas and your best efforts into your window displays. Next to personal salesmanship, a good window trim is the most effective method of drawing trade to your store.

Take time this month to work out your plans for spring trade. Go over your prospect lists. Eliminate such prospects as may have been "sold" or left the community. Add new prospects you meet in your winter canvass or otherwise. Talk over the individual prospects with your salespeople. If you are planning any direct by mail advertising, either alone or in conjunction with the manufacturers, make all the arrangements early. Outline your spring advertising campaign. And, toward the end of the month, if not earlier, fire the opening gun of your spring paint campaign.

Incidentally, get your salespeople together some time this month and talk over your spring selling plans with them and get them enthused with the idea of team work and systematic selling effort. Victor Lauriston.

Packing Plants on Wheels

Mobile freezing units, mounted on trucks, which are being introduced in some parts of the country for use in preserving fruits and truck crops, are being used during part of the year for freezing fish. Development of the mobile freezing unit is being watched by experts of the Bureaus of Animal Industry and Agricultural Engineering.

OUT AROUND

(Continued from page 9)

makers should be secure. If America has erred it is rather against the inner light that guided Lincoln through darkness. Yet the people have never really lost that light. Rather we may have confidence with Lincoln that it will be fed with the unfailing oil of the common life and that it will shine clear upon the path of the Nation's noblest aspiration.

Wilson Hutchins, son of Lee M. Hutchins, is rapidly acquiring a wide reputation as an off-hand speaker and after dinner orator. The increasing demand from outside towns is becoming so strong that he frequently find himself compelled to devote several evenings each week to those who seek his opinions on current topics. He certainly comes honestly by the popularity he now enjoys. His father is universally conceded to have been the best all round orator Grand Rapids has ever possessed. He probably spoke in more hotels, halls, churches and school houses than any other Michigan man, with the possible exception of Senator Ferris. Wilson's grandfather was also a platform orator of much distinction. The latter did most of his talking during the period of the civil war. Being unable to carry a gun, because of varicose veins, he devoted himself during the war to the exposition of war topics and supported the Government in all its efforts to prosecute the war successfully.

Many merchants called on me last week to inform me that they were now out of debt the first time in five years. A dollar potato market for the farmers and the disbursement of several hundred dollars each week because of the operations of the CWA have caused many long standing store accounts to be balanced, which, in turn, has enabled many merchants to square accounts with their creditors. One merchant informed me that when the crash came in 1929 he borrowed \$3,500 to meet pressing obligations, and was unable to make any headway in reducing the accommodation until the turn in business this year.

Greenville, Feb. 6—My mail brings me three late editions of the Michigan Tradesman, among which was the fiftieth anniversary issue of Dec. 6.

I have carefully gone through all the issues, especially the anniversary number, as I did the first issue of fifty years ago, and the reading of it carries my mind back over the intervening fifty years and to the many changes which have taken place during those fifty years.

The Michigan Tradesman, too, has changed—changed for the better—year after year, but, the editor of that publication has not changed in the least. He is to-day the same fearless writer, fearless in his investigation of wrong doing and wrong practices, and more fearless in his denunciation of those wrongs.

Furthermore, during all those struggling years, he has sustained and added to his circle of friends and, despite the vitriolic outpouring of his wrath when necessary, still retains the respect of his enemies.

May the years to come be kind to you and yours, as you so richly deserve. H. P. Belknap.

When the history of the depression is finally written—if it ever is written—there are several men in Michigan whose names will appear near the top of the list devoted to the cause of the people. The most outstanding name on this list will be that of John W. Blodgett, who has never hesitated to do anything he could do consistently to relieve the sufferings of the people and lessen their losses as much as possible. Mr. Blodgett has worked early and late to bolster up the credit of men and banks and inspire those who might otherwise falter by the wayside to face the situation with hope and courage. E. A. Stowe.

Men's Wear Volume Holds Up

Men's wear promotions continue to draw a fair consumer response this week, with low-price sales goods mainly in demand. Furnishings, such as shirts and hosiery, move freely, while the cold weather aids the sale of overcoats and other heavy goods. January will probably show a gain of 5 to 10 per cent. for most stores over last year, the slight recession in the second half of the month holding down the increase.

That Farm Board Coffee

Another sale of part of the coffee received from Brazil in 1931 in exchange for American wheat has taken place. Thirty-nine thousand bags of Santos coffee were disposed of by the Farm Credit Administration Jan. 30, at slightly more than 10 cents a pound. Sealed bids were taken.

Phone 89574

John L. Lynch Sales Co.
SPECIAL SALE EXPERTS
Expert Advertising
Expert Merchandising
209-210-211 Murray Bldg.
Grand Rapids, Michigan

Business Wants Department

Advertisements inserted under this head for five cents a word the first insertion and four cents a word for each subsequent continuous insertion. If set in capital letters, double price. No charge less than 50 cents. Small display advertisements in this department, \$4 per inch. Payment with order is required, as amounts are too small to open accounts.

I WILL BUY YOUR MERCHANDISE FOR CASH
Dry Goods, Clothing, Shoes, Ready-to-Wear, Furnishings, Groceries, Furniture, Hardware, Etc. Will buy entire stock and fixtures, or any part. Also short leases taken over. All transactions confidential.
Write, Phone, or Wire
LOUIS LEVINSOHN
Phone 27406 655 So. Park St.
Saginaw, Michigan

For Sale—General store in Manistee National Forest. Invoice \$4,000. Clean stock, modern fixtures, good buildings. Doing good business. Owner retiring. D. E. Hillsamer, Bretheren, Mich. 618

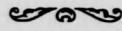
Wanted—Reliable man with small investment. Knowledge of grocery or market preferred. Established. F. Easterbrook, Three Rivers, Mich. 623

FOR SALE—In county seat town, pool, card, lunch, and beer place. Also retail beer and liquors can be handled. Only one place. Good lake business in summer. Age and health cause sale. Address No. 624, c/o Michigan Tradesman. 624

FOR RENT—GROCERY STORE—Hill-top district. This location has meant success for many years. Present tenant moving to larger quarters. \$35. Kinsey & Buys, G. G. National Bank Bldg., Grand Rapids, Mich. 625

INCREASE YOUR BUSINESS using "Speedy Printer." Prints cards, circulars. Complete outfit \$12.50. Write Peaks Dupliator Co., Lesterville, South Dakota. 626

LOWELL ON LINCOLN



(From the Commemoration Ode.)

Such was he, our Martyr-Chief,
Whom late the Nation he had led,
With ashes on her head,
Wept with the passion of an angry grief:
Forgive me, if from present things I turn
To speak what in my heart will beat and burn,
And hang my wreath on his world-honored
urn.

Nature, they say, doth dote,
And cannot make a man
Save on some worn-out plan,
Repeating us by rote:
For him her Old-World moulds aside she
threw

And, choosing sweet clay from the breast
Of the unexhausted West,
With stuff untainted shaped a hero new,
Wise, steadfast in the strength of God, and
true.

How beautiful to see
Once more a shepherd of mankind indeed,
Who loved his charge, but never loved to lead;
One whose meek flock the people joyed to be,
Not lured by any cheat of birth,
But by his clear-grained human worth,
And brave old wisdom of sincerity!
They knew that outward grace is dust;
They could not choose but trust
In that sure-footed mind's unfaltering skill,
And supple-tempered will
That bent like perfect steel to spring again
and thrust.
His was no lonely mountain-peak of mind,

Thrusting to thin air o'er our cloudy bars,
A sea-mark now, now lost in vapors blind;
Broad prairie rather, genial, level-lined,
Fruitful and friendly for all human kind,
Yet also nigh to heaven and loved of loftiest
stars.

Nothing of Europe here,
Or, then, of Europe fronting mornward still,
Ere any names of Serf and Peer
Could Nature's equal scheme deface
And thwart her genial will;
Here was a type of the true elder race,
And one of Plutarch's men talked with us
face to face.

I praise him not; it were too late;
And some innate weakness there must be
In him who condescends to victory
Such as the Present gives, and cannot wait,
Safe in himself as in a fate.
So always firmly he:
He knew to bide his time,
And can his fame abide,
Still patient in his simple faith sublime,
Till the wise years decide.
Great captains, with their guns and drums,
Disturb our judgment for the hour,
But at last silence comes;
These all are gone, and, standing like a tower,
Our children shall behold his fame,
The kindly-earnest, brave, foreseeing man,
Sagacious, patient, dreading praise, not blame,
New birth of our new soil, the first American.

JAMES RUSSELL LOWELL.

BISCUITS
by
Hekman
MAY BE BOUGHT
WITH CONFIDENCE
AND SOLD
WITH PRIDE



PUBLIC SENTIMENT IS EVERYTHING. WITH PUBLIC SENTIMENT NOTHING CAN FAIL; WITHOUT IT NOTHING CAN SUCCEED. CONSEQUENTLY HE WHO MOLDS PUBLIC SENTIMENT GOES DEEPER THAN HE WHO ENACTS STATUTES OR PRONOUNCES DECISIONS. HE MAKES STATUTES AND DECISIONS POSSIBLE OR IMPOSSIBLE TO EXECUTE.

A. Lincoln

Tea—

The finest imports from Japan are available from our stock.

Highest Quality

Correctly Priced

A Complete Line

Forty-nine years of experience in Tea is embodied in the quali-
ties we have to offer.

L E E & C A D Y

ANOTHER GRAND 13 WEEKS OF
THE CORN PRODUCTS REFINING COMPANY'S



STAR REVUE



Again Featuring:

★ **NINO MARTINI**

Internationally known young tenor soloist. Member of Metropolitan Grand Opera for the 1933-34 season.

★ **ERNO RAPEÉ**

Noted musical conductor and director at Radio City Music Hall. Also a talented composer.

★ **JANE FROMAN**

Captivating singing sensation scheduled for stellar role in New Ziegfeld Follies.

★ **TED HUSING**

Outstanding as radio's foremost master of ceremonies and announcer extraordinary.

★ **A SURPRISE GUEST ARTIST**

★ **45 PIECE ORCHESTRA**
under the Personal Direction of
Erno Rapeé

Recruited from among the music world's finest and most talented members.

★ **VAGABOND GLEE CLUB**
of 11 VOICES

Radio's newest sensation, offering unusual renditions of song hits—Old and New.

COAST-TO-COAST

EVERY SUNDAY EVENING FROM THE FOLLOWING STATIONS:

City	Station	Time of Broadcast	City	Station	Time of Broadcast	City	Station	Time of Broadcast
Boston	WNAC	9 PM	Miami	WQAM	9 PM	Oklahoma City	KOMA	8 PM
Providence	WEAN	9 PM	Akron	WADC	9 PM	Dallas	KRLD	8 PM
Hartford	WDRC	9 PM	Toledo	WSPD	9 PM	Houston	KTRH	8 PM
Worcester	WORC	9 PM	Cleveland	WHK	9 PM	San Antonio	KTSA	8 PM
Buffalo	WGR	9 PM	Detroit	CKLW	9 PM	Denver	KLZ	7 PM
Syracuse	WFB	9 PM	Cincinnati	WKRC	9 PM	Salt Lake City	KSL	7 PM
Albany	WOKO	9 PM	Pittsburgh	WJAS	9 PM	Portland	KOIN	6 PM
New York City	WABC	9 PM	Indianapolis	WFBM	8 PM	Seattle	KOL	6 PM
Philadelphia	WCAU	9 PM	Fort Wayne	WOWO	8 PM	Spokane	KFPY	6 PM
Baltimore	WCAO	9 PM	Chicago	WBBM	8 PM	Tacoma	KVI	6 PM
Washington	WJSV	9 PM	Milwaukee	WISN	8 PM	Bakersfield	KERN	6 PM
Norfolk	WTAR	9 PM	Minn. and St. P.	WCCO	8 PM	Sacramento	KFBK	6 PM
Birmingham	WBRC	8 PM	Yankton	WNAX	8 PM	Santa Barbara	KDB	6 PM
Atlanta	WGST	8 PM	St. Louis	KMOX	8 PM	Fresno	KMJ	6 PM
Memphis	WREC	8 PM	Waterloo	WMT	8 PM	Stockton	KWG	6 PM
Chattanooga	WDOD	8 PM	Kansas City	KMBC	8 PM	San Francisco	KFRC	6 PM
Louisville	WHAS	8 PM	Sioux City	KSCJ	8 PM	San Diego	KGB	6 PM
Tampa	WDAE	9 PM	New Orleans	WDSU	8 PM	Los Angeles	KHJ	6 PM
Orlando	WDBO	9 PM	Little Rock	KLRA	8 PM			