

LET'S GET TOGETHER
AND MAKE 1925
THE BANNER YEAR!

The Texas Spur

THE DICKENS ITEMS

LET'S WORK, BUILD AND
THROUGH 1925
BOOST TOGETHER

VOLUME FIFTEEN

SPUR, DICKENS COUNTY, TEXAS, FRIDAY, SEPTEMBER 11, 1925

Number 45

Road to the Plains will be Opened Through Putman Ranch

Monday of this week a delegation of about fifteen men of the Plains country and Crosby county, headed by E. N. McCracken, came to Spur to insist upon and encourage the opening up and improvement of a road from Spur to the Plains, through the Putman Ranch and up the Cap Rock at the old Leatherwood crossing. Business men of the town were immediately called in to a meeting for consideration of the proposition, and a committee appointed to secure the right-of-way for the road. Mr. Putman was in town and readily gave his consent and permission to open the road through his pastures. County Commissioner Sloan was also here, stating that the county would immediately place the proposed road in condition for travel and hauling from Spur to the county line where Crosby county will build a road to connect with this one.

In illustrating the value of this road to Spur, Mr. McCracken said that in 1921 he, individually, hauled 73 bales of cotton to Spur, and each year thereafter until the road was abandoned, he and others of the Plains country continued to use the road. Last year nothing came to Spur because of no road.

By reason of opening this road at this time, Mr. McCracken assured the Texas Spur that 800 to 1000 bales of cotton would be brought to Spur gins and market this fall, and

which would have gone elsewhere without the roadway.

Roadways are the arteries of commerce, and Spur commercial interests have ever been active and alert in providing and maintaining roadways to all points within the bounds of the great Spur trade territory.

A Miracle in Crop Production in the Land

That West Texas, and the Spur country in particular, is capable of the most wonderful production if not the performance of a veritable miracle in the outcome of crops, is evidenced at this time on every hand. As an instance, a good farmer told us Monday that before the rains came, he saw failure staring him in the face and decided to come to town, inform creditors of the situation and purchase wire to fence off his feed crops for pasturage. Being reluctant to make such a move and declaration, it was deferred a day or two. In the meantime rains came, his feed greened up and now promises to yield a sufficient harvest to carry him over two years.

This is but one of many similar instances. Worms are now threatening both feed and cotton, but farmers are staying on the job, shipping in poison, and the prospect is that the situation may be saved and the biggest crops in our history will be harvested.

J. J. Martin Compliments Us with Sack of Fine Peaches

There may be those who doubt the possibilities of fruit production in this country, but any such doubts would be dispelled by a visit to the orchard on the J. J. Martin place, southwest of Spur. Last week he brought us in a sack of as fine peaches as were ever grown anywhere. They were perfect pictures and of the very finest flavor. These peaches came from seedling trees, planted in past years by Mr. Martin himself, and have never failed in producing fruit. Mr. Martin lives in the sandy land belt of country which is specially adapted to producing fruit, truck and general diversified farming.

—Meet Me at the Fair—

C. Golihar Injured By Frightened Team at McAdoo

C. Golihar was seriously injured last week at one of his places on the East Plains. He was assisting the boy in hitching up a team of mules which became frightened and attempted to run. Mr. Golihar grabbed the lines and in the general mix-up which followed, his right leg was fractured above the ankle and left knee painfully injured.

Medical assistance was hastily summoned from Ralls and Mr. Golihar was brought to his home here. He is doing nicely at this time.—Ralls Panner.

The Spur Schools Begin Sessions Monday Morning

The opening of Spur Schools Monday for the 1925-26 terms was largely attended on the part of patrons, and from the large number of pupils present a full enrollment was had.

The opening addresses were made by Rev. McLean at the High school building, and Rev. I. A. Smith at the Grammar school building, stressing the importance of studying without intermission, making grades and acquiring knowledge for future use and benefit. Rev. Smith stressed his point by an illustration of two boys in school days, one of whom stopped school for a time to make several dollars picking cotton, there by failing to make his grade, while another boy continued in school without interruption, meeting graduation requirements. In after life a lucrative position requiring knowledge was offered the first boy who proved incompetent to fill place, while the boy who uninterruptedly continued in school made good in the place offered. The boy who failed to acquire knowledge from school opportunities because of the money to be made in picking cotton was thus deprived of more lucrative positions in after-life.

The programs at each place consisted of music by the Spur Orchestra under the direction of Henry Elkins; Readings by Mrs. Leland Campbell and Miss Nell Higgins; Solo by Mrs. Zachry; Piano Solo by Miss Scudder; Piano Duet by Mrs. C. B. Jones and Miss Higgins.

In his talk to patrons Superintendent Watson expressed appreciation for the interest and cooperation shown by patrons in the school work, stating that progress was made the past year and that with continued cooperation greater progress would be made this year.

J. E. Watson is an educator and school builder second to none in West Texas. He has an able corps of teachers making up the faculty and Spur Schools are sure to assume a place at the head of the list of high school institutions in Western Texas.

Croton School Opened Monday

The Croton school was one of the number of schools to begin the terms Monday, with Prof. Gibson of Crosbyton as Superintendent and Harvey Lovell, Miss Joe Koonsman and Miss Gentry as assistant teachers. C. D. Glasgow of Merkel made the school address, and an interesting program was rendered. The Croton school is one of the best in Dickens county, and it is expected to be made better this year through the interest and cooperation of teachers, pupils and patrons.

H. C. Allen and Family Also Enjoy a Reunion

Mr. and Mrs. H. C. Allen, of Dry Lake, also enjoyed a family reunion last week while Mesdames Billy Blackwell and John Day and other members of the Gilmore family were here. Their son, Tom, from New Mexico, was here, and with the exception of one son whose whereabouts are unknown, the full family was together and enjoyed feasting on the fatted calf, and reminisced of "days gone forever." The Allens and the Gilmores are old time Westerners, and they are true blue and of those who make up the "salt of the earth."

Estimated That Cotton Crops Will be Cut Short One-half

Another Old Settler Called Suddenly Monday by Death

The country in general will learn with sorrow of the sudden death of W. A. Smith which occurred Monday afternoon at his home on Red Mud. Mr. Smith was doing some work about the stock lots when, at about five o'clock without warning he dropped dead, supposedly from the bursting of a blood vessel about the heart. Funeral services were held and interment made in the Red Top cemetery Wednesday afternoon, being postponed to that time awaiting the arrival of a son from Arizona or New Mexico, and other children and relatives from distant points.

W. A. Smith was one among the first settlers and oldest citizens of the country. He was one of the best men of the country, and his death is a real loss and his passing will be mourned not only by the family but many friends throughout the country.

It was only a few weeks ago that T. B. Cross, another one of the early settlers of the country, dropped dead without warning while working in the field. Thus it will be noted that these old timers who paved the way for development in the West and substantially contributed to present day progress and civilization, being called to their reward. They were true, loyal Westerners, fought a good fight and deserve the riches of whatever reward there may be in store for them in the Great Unknown Beyond.

—Meet Me at the Fair—
We carry a full line of guaranteed shoes. We sell for less.—J. P. Wilkes & Son. 45t

After a careful survey of the country and the situation, it is estimated by those in a position to know, that the cotton crop of the country will be cut short by at least one-half of former prospects, as the result of damage by worms. Unless immediate and general poisoning is carried out, and the worms continue depredations, the estimated damage of one-half will be exceeded, therefore all farmers are urged to use poison freely and without delay wherever worms are in evidence.

Poisoning is having effects. We were in a poisoned acreage at the Experiment Station Wednesday, and saw dead worms all over the ground and none working on the stalks and bolls. Poison will get the worms, and it is possible that the worms will get the cotton if not poisoned.

It is now estimated that the Spur country will produce not more than an average of one-third to one-half bale on the total acreage planted to cotton.

—Meet Me at the Fair—

Elder Vernon Closes Meeting at Duck Creek

Elder Vernon, of Crookedale, closed a very interesting and successful meeting Sunday night at Duck Creek, after being protracted over one week under the auspices of the Christian Church at that place. The meetings were largely attended from all of the surrounding communities. Eight were baptized at the close of the meeting, the good effects of which will be felt through out the entire community.

—Meet Me at the Fair—
J. A. Kerley, of east of Spur, was here among the crowds Saturday.

C. A. JONES, President
W. B. LEE, Active Vice-President

W. T. ANDREWS, Jr., Cashier
F. G. COLLIER, Asst. Cashier

SPUR NATIONAL BANK

Spur, Texas

September 10, 1925.

Dear Friends:

Our recent Dairy Tour of the Northern States was a great revelation to us of the wonderful possibilities of dairying and poultry raising in connection with the usual farm program.

We believe from our observations of the progress being made, and the benefits being derived, in those sections where it is necessary to house their dairy cattle in expensive barns and feed them heavily for 7 months each year, that we can keep a few dairy cows and some poultry on each farm much more economically than they. People in the northern states figure on their dairy cows and poultry paying all their living expenses, thus leaving their regular crops clear of indebtedness. With a little extra time and effort, we can do the same thing.

We believe in Dickens County, her people, her resources and her possibilities, and shall be very glad for any one that is interested in building up their dairy herds and poultry flocks to come in and discuss these matters with us personally, so that we may have the pleasure of giving you the full benefit of the valuable information gained on this extensive tour.

We invite the good people of this trade territory to call on us any time we can be of service.

Cordially yours,

W. B. LEE, Vice-President.

Our Saturday Specials!

Heavy Turkish Towels
3 for 50c

Limit 6 to customer

SALEMS

Making Enough Feed For Two Years Supply

S. C. Rawlings, of the Highway community, was in the city Monday. Earlier in the season Mr. Rawlings planted feterita, calling it his "Meth odist" feed because it was maturing with little rain. However, since the bountiful rains this Methodist feed is coming and will mature from one to two tons to the acre, giving him a two year's supply of feed stuff. The outcome of all crops following the rains is almost a miracle, and brings forth comment from the most skeptical of the possibilities of the great West in agricultural production. There is no country which offers

Chautauqua Cost Guarantors \$560 Above Seat Sales

The Western Chautauqua which played here four days last week, cost the twenty one guarantors a sum of \$560, there being only \$130 taken in from reserve seat sales. Another contract was not signed, the probability is that chautauquas hereafter will have to play on their own possibilities of income.

—Meet Me at the Fair—

greater possibilities in agricultural production and development than West Texas.

It will pay you to go across the street to

LAYNE-YATES COMPANY

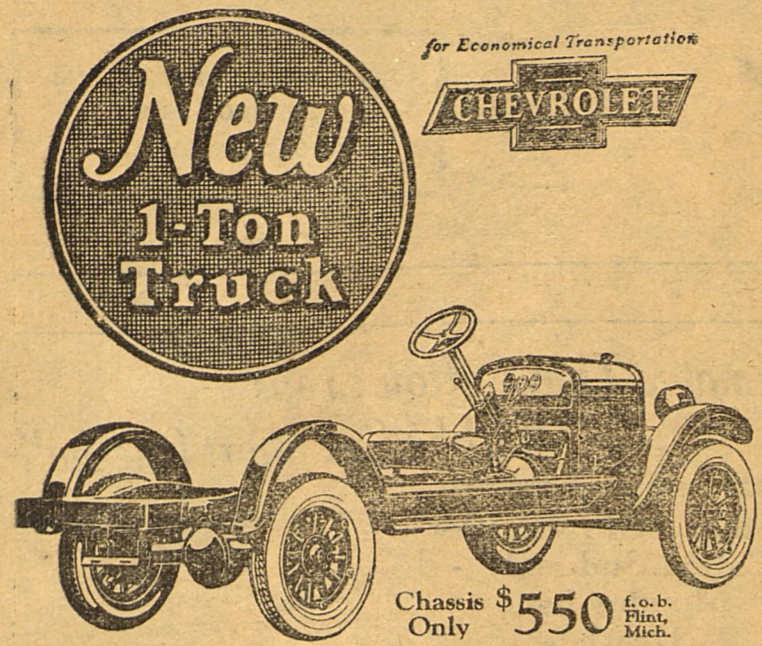
Good quality merchandise, reasonably priced!

WE ARE NOW ON A "CASH BASIS" AND CAN SELL YOU DRY GOODS WORTH THE MONEY!!

Come and See!!

LAYNE-YATES COMPANY

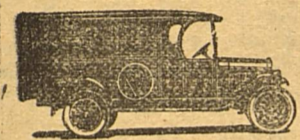
"The Cash Dry Goods Store Across the Street"



Chevrolet introduces a new one-ton truck.

It has a fine appearance and is specially designed and constructed for commercial service. Its deep 6-inch channel steel frame, hung low to the ground on long semi-elliptic springs, allows the platform to be placed at the right height for easy loading and unloading.

The powerful Chevrolet motor is famous for its ability to stand up under heavy service. It has a standard 3-speed transmission, fully enclosed dry plate disc clutch, extra heavy rear axle, heavy truck-type wheels and large tires, full running boards and fenders, Remy generator, starter and distributor ignition, and other quality features.



The Chevrolet chassis may be fitted with a wide variety of bodies, suitable for any industry. 30" x 5" tires on front wheels only \$35 extra. For lighter loads there is a Chevrolet commercial 1/2 ton chassis possessing the same quality features, price \$425.00 f. o. b. Flint, Michigan.

GILLEY CHEVROLET CO.
Spur, Texas

Newt Cravey, of Red Mud, came in the past week, dropping around for a short time to "unburden himself," but finding us busy refused to talk. We know that something unusual had happened. He had either experienced a cleaning up of worms in his cotton, had a fish story or other uncommon occurrence to relate. Or it could have been a discovery of some new method of manufacture in the home brew line. At any rate, we intend to investigate.

CARD OF THANKS
We wish to thank the people of Spur for the liberal premium awarded us for the first bale of cotton ginned in Spur—Mrs. H. Hall and Son.
—Meet Me at the Fair—
Rev. Cal Wright, and wife, of Amarillo, spent the week end visiting in the home of Mr. and Mrs. Bob Cross of near Spur. They had also been in Callahan county visiting relatives and friends.

COAL FEED
Results That Counts

The result of your trading here will be complete satisfaction, and that is what you want in buying Coal, Feed, Hay Petroleum Products. We have a complete stock Feed, Coal, Hay and Petroleum Products at all times and our prices are right.

KING & SAMPLE
Spur's Progressive Feed and Coal Store
GASOLINE Phone 199 KEROSENE

A. K. McAlister, of the Afton country, was among the business visitors to Spur Tuesday of this week. He just recently completed a new farm home on his place, stating that he and family suffered the inconvenience and disadvantages of life in a "shack" long enough, and hereafter hoped to enjoy more of the comforts justified by a prosperous and productive country.
—Meet Me at the Fair—
W. L. Hendricks, of Ralls, was a business visitor in Spur Tuesday.

J. Carlisle, of Duck Creek, came in Monday and spent a short time here conversing with friends and speculating upon the outcome of things in general and worm depre-dations in particulars. Some think the worms are going to do great damage while others figure that their activities will soon end.
—Meet Me at the Fair—
Porter McClain, of Cat Fish, was here latter part of last week, trading and meeting with friends and acquaintances.

SWIFT GIN COMPANY

WE ARE NOW READY TO GIN YOUR COTTON

For the season we have added four new stands and made other improvements which puts our gin in tip top shape to turn out the best samples and render the very best service.

We Will Appreciate Your Ginning and Give Good Service

SWIFT GIN COMPANY

J. I. Hayes, Mgr.

MOVE BEGUN TO END GOVERNMENT COTTON REPORT

Washington.—When the new congress convenes late this year, a determined drive will be launched by various interests from nearly every corner of the country for the abolition of the present method of reporting the "estimated" cotton crop by the department of agriculture. These reports have come to be quite generally regarded as wholly unreliable, and in the last few years they have wrought tremendous havoc in all of the cotton markets, raw cotton, spinner's markets, trading markets and the market for cotton goods.

These are the opinions expressed by men of long experience in various cotton fields. The time has come, they declare with emphasis, when these semi-monthly "estimates" which have shown themselves to be a menace in many ways with scarcely a redeeming feature, must go, and it is to this end that congressional legislation will be sought. Appeals to the department of agriculture can have no effect, for that department has no discretion in the matter. The estimates are issued according to cotton men, under a mandate of congress, and only congress can relieve the situation.

In recent years the cotton estimates of the government have been so far away from the actual facts that traders now have given up any idea of attempting to carry on their operations during the week or 10 days prior to their scheduled appearance. Business men in any line to which the state of the cotton crop is important have their own methods of determining as nearly as is possible what the crop is likely to be. Based on these statistics, they make their commitments, then along comes a government "estimate" placing the crop far above or far below those which their own reports show. These men realize that their private estimates are as accurate, probably more so, than those of the government, yet the effect of the government figures on the market is immediate and many days must elapse before the natural market equilibrium is re-established. Just about the time this has been accomplished along comes another government "estimate," and once again all of the trading machinery is thrown out of gear.

In the nine years between 1916 and 1924 the July estimates made by the government have never been closed to the actual crop than 300,000 bales, and only three times were the figures within 1,000,000 bales of the final production. In July of last year the government figures put the crop at 12,144,000 bales; when it was finally picked there was a total of 13,619,000 bales. In 1918 the July estimate was 3,300,000 higher than the crop finally developed. This, tended naturally, to depress prices even though private investigations revealed that the government figures were probably wrong. As a result farmers who were compelled to sell their cotton before the considerably smaller yield was finally assured were forced to accept prices far below the actual value of their product.

It is not only the cotton grower who suffers, although the records for the nine years show that the estimates have been too high rather than too low. The spinner, the goods manufacturer and, in fact, every one connected with the trade is bound to feel effects of these unreliable estimates. Commitment made by buyers and sellers of raw cotton at prices based on these long-range forecasts of the government very often prove ruinous and seldom, if ever, does it happen that the prices which are made as a result of the mid-summer estimates in any way reflect the real value of the cotton as represented by the extent of the crop.

All of the leading figures in the cotton trade are much opposed to the continuance of a system which plays such havoc with the industry. The New York cotton exchange, as an institution, works in close harmony with the department of agriculture and for this reason may not take a determined stand. Its members as individuals, however, are outspoken in their denunciation of the present system of long-range forecasts of the cotton crop, and it is their intention to "move heaven and earth," as one of their members expressed it recently, to force a change of method.—By Bascom N. Timmons, in News-Tribune Correspondent.

—Meet Me at the Fair—
Sim Moss and boys, of north of Dickens, were in Spur the past week, spending the day here trading and meeting with friends. While here Mr. Moss dropped around and consoled with us in our "downs" and rejoiced with us in our "ups." Sim Moss is an optimist, a booster and pretty level headed in ideas and opinions.

\$3,000,000 TO BE LOANED IN DROUTH AREA

Loans totaling \$3,000,000 will be made to farmers in the drouth area of Texas by the Texas Farm Bureau Cotton association, John T. Orr, president of the association stated Wednesday, following a meeting of the association's board of directors Tuesday night. The loans will be made possible through the Texas Cotton Growers Finance corporation, a subsidiary of the bureau.

Besides this amount, the Federal Intermediate Credit bank of Houston has announced that the entire \$55,000,000 resources of that organization are available to the cotton association, should this amount be needed in the handling of Texas crops this year.

"Frankly, I feel, as does every one else, that some undue publicity has been given to the south and central parts of Texas, where partial crop failures resulted this year," said Mr. Orr. "I believe, too, though, that the farmers in that section are going to need some financial assistance, and through a workable and most feasible plan we are going to provide it for them."

"The bankers and business men of the state are challenged to meet this situation without impairing or sacrificing the value of the Texas crop," Mr. Orr continued, in explaining the following statement, which he issued Wednesday:

"The condition of the farmers in the drouth-stricken area, comprising sixty-four counties of the cotton belt of this state, challenges the ability and willingness of Texas bankers and business men to deal with the situation without sacrificing the value of the crop. Not only is the value of the crop important from the standpoint of the farmers in that section of the state, but also from the standpoint of the cotton produced in other sections of the state and other sections of the South.

"Meetings of bankers in that section have been held for the purpose of considering the subject and, according to reports today, they have indicated their ability to handle the matter in such a way as to avoid sacrificing the crop produced in that section. Likewise the board of directors of the Texas Farm Bureau Cotton association, in its regular monthly meeting Tuesday in Dallas, considered the matter. They realize it will take more than talk to alleviate the distress in that section, and with that idea in view they have taken up with the intermediate credit bank at Houston the matter of discounting notes of their members on their equity in the cotton in excess of the regular advance made by the Cotton association. Its subsidiary finance corporation, known as the Texas Cotton Growers' Finance corporation, with capital stock of \$300,000 and with a loaning capacity of \$3,000,000, has been made available through the action of the board of directors for the use of its membership in that section. Fifteen dollars per bale extra advance in excess of the regular seventy dollar advance which we are now making was approved by the board, and the Texas Farm Bureau Cotton Association now holds itself in readiness to distribute eighty-five dollars per bale without forcing the cotton on the market in excess of the ability of the market to absorb it."

"Our attitude is, there is no test of the ability and willingness of ourselves and the bankers of the state to protect the value of the cotton crop as long as conditions are normal and there is no demand made upon us other than that which is customary, but the test comes when unusual conditions prevail such as is the case at the present time.

"Our organization is going to do its part in this district and we trust that the banks will co-operate with us along this line, looking to the best interest of all elements in the communities affected. To force the sale of cotton on the street under these conditions does not solve the problem—it only aggravates it. The solution is that of orderly marketing the portion of the crop grown in that section along with that of the other cotton grown in the cotton belt.

"Banks of this country have the opportunity at this time of showing their real interest in the farmer. That their interests are identical is recognized and acknowledged by all thinking men. To do other than preserve the value of this crop would be little short of an economic crime and cannot be defended on any grounds of good business. The attitude of the bankers in this crisis will be long remembered by the farmers in this section. They must make a decision now before the cotton is sold as to whether they will exhibit a public-spirited

Trade Accommodations and Railroad Prices in Your Home Town!

We Carry in Stock everything to accommodate the trade of this territory, and can supply your needs from a paper of pins or box of pills to a two-row cultivator.

Our Prices Are in Accord With Railway Towns, and in Some Instances Lower!

We have everything in Groceries, Dry Goods, Hardware Implements and Drugs.

We Are Here To Serve And To Accommodate And Encourage Home People To Trade At Home!

LET US SERVE YOU!

J. N. HANEY & SONS
AFTON, TEXAS

interest or whether they will sacrifice the best interests of their customers in their policy of forcing liquidation. We have faith and confidence in the wisdom and justice of their decision.

—Meet Me at the Fair—
Miss Dona Locke, of Miami, is visiting her grandparents, Mr. and Mrs. W. W. Ellis and family of the Rocking Chair Ranch and other relatives and friends.

FOR SALE—The Gossett Hotel, at Girard. It is the best advertised little hotel in this section. Will sell furnished or unfurnished, or will sell furnishings and lease building. My property is priced low for quick sale. Might consider good trade. See or write John R. McCrary, Girard, Texas. 33-1f

—Help Spur Grow—
FOR SALE—My residence near Spur school, good location.—Mrs. W. H. Putman. 38-1c.

If it's Groceries You Want We Have Them

Come Let Us Show Them to You!

White Swan Coffee 1.75 per Bucket And Many Other Bargains

WE ALSO SELL ICE In Fact Everthing That it Takes to Make Ice Cream We Have It.

THE AFTON GROCERY CO.

"A GOOD PLACE TO TRADE"
AFTON, TEXAS

Why Go Elsewhere When The Best Can Be Had At Home?

We have an expert mechanic, one of the best in the West and can repair any make of car, and make a specialty of electrical adjustments and repairs.

All Work Is Guaranteed To Be Right!

The Afton Garage

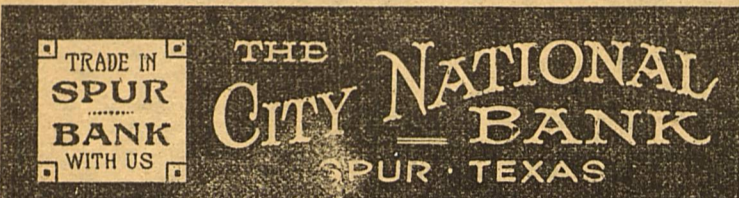
W. E. GATES, Prop.



*There's Independence
for Your Loved Ones in a*
**SAVINGS
ACCOUNT**

Is your's one of the many families of this community who are nearing or have passed their First Thousand Dollars in their savings Account? If you have never experienced this worthwhile thrill, now is a good time to start.

The Smallest Account Receives Our Utmost Care and Attention



THE DIXIE CAFE

We Make a Specialty of Sunday Dinners!

Our Regular Meals and Short Orders are Prepared to Please From the Best the Market Affords!

COME AND EAT WITH US!

BRAZELTON LUMBER CO.

A Good Yard In a Good Town

E. D. Jackson, of Dickens, was here Saturday among the crowds, meeting and conversing with friends. In the conversation with him, he made us feel better and somewhat diverted the "blues" in stating that he had heard numbers of good, substantial citizens make complimentary expressions favorable to the Texas Spur as being a newspaper worthy of favorable consideration. Such expressions coming at a time when the Spur is being "boycotted" by a few and some of those few making threats to boycott others if they also do not withdraw patronage from us, makes us feel at least that the whole world has not gone ku klux against us.

ADVERTISING DID IT
Wrigley, the chewing gum man has explained how he built up a business of millions of packages a day.
He has done it by sticking to his one line and advertising it. He spends over a million dollars a year in buying newspaper space to tell the world about 5 cent chewing gum. He has educated people to chew gum and to chew Wrigley's. He did not stop shouting as soon as he attracted attention.
He says you must keep it up or the buyers will forget you. Whether your is a 5 cent or a \$50,000 business, keep telling about it.

BROADCASTING

We Take Pleasure in Serving Those of The Most Fastidious Tastes and Exacting Demands, and

Our Complete Line of Staple and Fancy Groceries

Enables Us to Do So in the Most Satisfactory and Acceptable Manner

CITY GROCERY STORE

OUR STORE IS NEAR AS YOUR TELEPHONE

PHONE 46

HAMBERGER McCOMBS

Get Your Hambergers and Pop

Just Across Street From Spur Drug

WAR DEBTS BEING SETTLED WITH EUROPEAN COUNTRIES

Washington—An agreement for funding the Belgian war debt to the United States, with remission of an interest on loans preceding the armistice and part of the interest on the balance, was reached last week.

Subject to ratification by congress and the Belgian government, the agreement provides that \$171,780,600 lent to Belgium in the actual fighting with Germany shall be repaid free of all accrued interest.

In consequence, the agreement laid down a schedule of repayment for the pre-armistice loans providing that Belgium should pay 1 million dollars in 1926 and the same amount in 1927, with increases in each of the next four years until 1932 the annual payment would become \$2,900,000. It would continue at that figure until 1987, when a final payment of \$2,280,000 would be due.

The post-armistice debt was fixed at 246 million dollars, including accrued interest. While interest on this was fixed at the rate of 3 1/2 per cent, the Americans agreed to forego part of the interest for the first ten years and arbitrary amounts established brought a reduction of nearly 50 million dollars.

The settlement is considered to be effective from June 15, and for the first year Belgium will pay the United States \$1,740,000 as interest on the post-armistice and \$1,100,000 on the principal, or a total of 2,840,000.

The charge for interest will increase sharply in each succeeding year, and the amount of the principal will increase at a lesser rate until the eleventh year Belgium will pay \$8,172,500 interest and \$1,600,000 principal, a total of \$9,772,500. Payments thereafter will remain in excess of 9 million dollars annually until the full term of sixty-two years has run out and the debt has been extinguished.

Washington—Arrival of the French debt commission in Washington next month probably headed by Finance Minister Joseph Caillaux, will bring to a showdown the controversy that has troubled Franco-American relations ever since the armistice as to whether there shall be any part cancellation of the war debt owed the United States by France.

The situation has got down now to one not of cancellation, but whether special treatment or terms shall be given France over other debtor nations.

Under the Belgian settlement made this week, a new principle was set up, differing from the British settlement. In the case of Belgium the United States segregated the debt into two classes—that incurred before the armistice, that lent after wards. It did so because of promise Woodrow Wilson made at Paris to Belgium, which do not exist with respect to France.

No sound hypothesis has yet been advanced why the American taxpayer should be expected to dig down into his jeans and advance money to thus relieve the European taxpayer from such expenditures. Even the Belgian representatives acknowledged this post-armistice debt was a business proposition, but asked and were accorded easy interest terms, based on their capacity to pay.

It may be assumed that the French debt mission will ask the United States to accord them like treatment, make extremely easy terms amounting to cancellation of interest on the borrowings before the armistice and then charge only light interest on the debt occurred after the armistice. As the negotiations next month will hinge around the loans made in the course of the war, the question of what financial treatment was accorded the United States in this same period by France, Great Britain and Italy becomes of first moment.

It is contended that the money was spent by France toward winning the war and should be treated in that light. Whether they found the debt or not, the French are eloquent in their feeling that this part of the debt should be forgiven on the "common cause" theory.

Curiously, in all the discussions of the "common cause" when the debt question comes up, the French never suggest returning to the United States the money paid in cold cash to the tune of about a billion and a half for all its expenditures in France in this period.

What happened was this: America paid in cash.

The United States paid France, and paid good round prices, for everything it obtained and used in France. It was proper that it should it paid port duties. It paid for billeting American soldiers in French homes. It paid for land in which warehouses and supply depots were erected. It paid for use of the

French railways. It paid for artillery and for airplanes. It paid for rights of way over which the Americans laid new track. It paid for the new wharves and docks that were built to facilitate the landing of troops. When land was taken, claims were paid. When property was damaged, of any kind, damages were paid.

It is not true, however, as many believe that the United States paid rent or damages in the battlefields the doughboys fought over or on which they dug trenches.

For about everything else except damages done the battlefields, the United States, as pointed out, did pay. It paid in cash, while for all the war material, food and raw materials France was obtaining from the United States, France gave "I. O. U's." It was a case of the United States giving dollars, France giving promises to pay. And it is these "I. O. U's." that are up for settlement next month.

If the United States, for instance, had not paid in cash for what it bought or spent in France, but had given "I. O. U's," instead and then at the end of the war there had been a mutual matching and settling off "I. O. U's" of one nation against those of the other, the French war debt to this country would be such a small item the politicians of both France and the United States would refuse to get excited over it. But paying cash as it went and letting France buy on "tick" was the method the United States followed of helping to strengthen the allies' finances in the war. The same was true with Great Britain, Belgium, and Italy, although the purchases in France naturally were far heavier.

The English charged the United States for all services rendered and got cash and looked upon the proposition as a business deal. That's one reason why they felt impelled to step up and fund their war debt.

The French debt now, with principal and interest, has reached the total of 4,216 million dollars. Of this, \$2,933,265,000 represents the principal sum of loans made to France. Four hundred million dollars represents the French note the United States took for a bulk sale of war supplies of every conceivable sort made to France after the armistice. These supplies and improvements were sold dirt cheap, but it probably was a good bargain at that. The French have paid interest on this four hundred million dollars and on nothing else. The remainder of the 4,216 million dollars represents accumulated and unpaid interest. Of the approximate 3 billion dollars of actual loans made to France, excluding the sale of supplies roughly three-fourth billion dollars of it was advanced many months after the armistice. So that only 2 1/4 billion dollars was advanced in the war itself and in the months immediately after the armistice.

Little has been heard of the 1-600 million that the A. E. F. spent in France in this same period and most of which it paid in actual dollars, not I. O. U's. There has been no suggestion that this should be returned to the United States if the United

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States canceled the loans to France in the war, which should be the case. The accounts of the A. E. F. with France—and this means governmental expenditures, not the many millions of dollars the doughboys themselves spent in personal expenditures out of their monthly pay—covered everything from the minute the transports docked until the troops reached the battle lines. And naturally, there were the same expenditures in the months the 2 million troops were being sent home.

There was some mutual exchange of war supplies which made offsets on the account of several hundred million dollars. But of the 1,600 million dollars that the A. E. F. spent officially in France, some 1,200 million dollars was paid in actual dollars and cents, the records here show. All the while France settled with the United States on I. O. U's.

There was the little item, for instance of 82 million dollars, leaving out the dollars and cents, paid the French railways for transporting the American troops. The French also were paid some 11 million dollars for ocean transportation although Great Britain did the big end of this hauling, receiving 98 million dollars in cash therefor. The United States sent to France eleven hundred locomotives and twenty-four thousand freight cars of various kinds. It operated these over French rails and built more than three hundred miles of American track as well. American train crews also at times operated French trains. The transportation account was all scrambled up when the last doughboy had sailed for home.

Service was supposed to be at cost on both sides. It was figured out what the French owed the railway service of the A. E. F. and the A. E. F. owed the French railways and rough settlement made. Incidentally, the French bought the locomotives and freight cars, the new tracks and sidings at a bargain in the 400-million-dollar purchase of everything left over.

In the same way, the United States paid port dues on its shipping

although it should be explained that these dues were the only method the ports had of maintaining their wharf facilities, they being municipally operated, not by the government of France. Huge docks, wharves and warehouses were built at Brest, St. Nazare, Bordeaux and at other points near the front supply depots were built. In every instance the land and all other property used or taken over was paid for liberally and eventually all these improvements were sold in the 400-million-dollar purchase by France. Permanent installations of every kind, such as docks, railways, warehouses, etc., cost 180 million dollars alone.

The inference is not to be drawn that these charges were improper and should not have been made. The United States, in this country, paid and should not have been made. The for similar services of every kind, land taken over, transportation of troops, damages of every sort. It paid here just as it did in France. And it paid as high in the United States as it did in France. But it all goes to show that the A. E. F. paid its way as it went in France, and on a business basis.

It paid in cash to the tune of close to a billion and a half dollars. It did so while France was in turn spending in this country on I. O. U's. All of which is a mighty important factor, now that the negotiations are about to start over how those I. O. U's shall be funded.

The American government is not raising the question of American expenditures in France. It sticks to the proposition that France, of course, intends to settle her debt. It insists that the Belgian settlements sets no precedent of cancellation for France any more than the British settlement, which was stiff, set the pace for Belgium. The administration position is this:

That the debt of each nation stands on its own footing and the terms accorded each country shall be based on recognition of the full debt, but in turn with recognition by this government of the capacity to pay.

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