

Received New Shipment Stetson Hats-- **NOVELLY and STAPLE** **SHADE** **Mann Bros. & Holton**

JUST RECEIVED—New shipment Ladies' and Men's Wool Hese. KIRK, Nuf Sed.

MATTRESSES
PILLOWS, PADS, CUSHIONS ETC.
Workmanship and material guaranteed to be the very best and up-to-date. Renovating a specialty. Satisfaction guaranteed.
E. R. CANTWELL
MATTRESS MAKER
Brady, Texas
Located 3 Doors North Moffatt Bros. & Jones

\$46.85

Will pay for an Estate of \$2,500 for your family. If you are 30 years old and make an annual deposit of \$46.85 your family will receive \$2,500 in cash. Are you going to drive your wife to some of her relatives after your death? Would you rather deposit \$46.85 annually and have your family fully protected? Call on

C. A. TRIGG
Brady Texas
Representing
MISSOURI
STATE LIFE INSURANCE
COMPANY

McCULLOCH COUNTY 1921 EXHIBIT DATES SET FOR OCTOBER 5-6-7TH

COUNTY-WIDE INTEREST IN PROJECT MANIFESTED AT MEETING HELD MONDAY AFTERNOON—SAME GENERAL PLAN AS LAST YEAR WILL BE FOLLOWED.

There was an interesting meeting held at the court house yesterday afternoon upon call of Jas. T. Mann, chairman of the McCulloch County Exhibit committee. The meeting was attended by a group of live wire citizens representing practically every section of the county, and the matter of holding the 1921 exhibit was given earnest consideration. After discussing the matter pro and con, it was voted to set the dates for the 1921 exhibit for Wednesday, Thursday and Friday, October 5, 6 and 7th. This, it was decided, would place the McCulloch County Exhibit dates some ten days earlier than the State Fair dates, and give ample time for the preparation of local prize-winning products for exhibition at the Dallas fair.

From the interest apparent upon all hands, it is a foregone conclusion that McCulloch county's next exhibit will have the co-operation of practically every school community in the county, and while the 1920 exhibit could scarcely be beat for quality, this year's exhibit will be certain to beat it from the standpoint of quantity of exhibits, and there is reason to believe that even the quality may be bettered, since many of the communities are even now laying plans to their exhibits, and will get an early start for the same.

A matter of interest brought up in the meeting was the suggestion that prior to the co-operative exhibit, various school districts hold a district exhibit of their premier products, which would serve to arouse local interest, and also to bring together the best of the district for the county exhibit. It is quite certain that numbers of communities will act upon this suggestion.

It was unanimously decided to retain the same executive committee, viz: Jas. T. Mann as chairman, B. D.

Black as secretary-treasurer, and W. F. Roberts, Jr., as vice-chairman. These three will have the matter of the 1921 exhibit in hand, and under their leadership everyone is confident of the success of the move. Mr. Mann was authorized to make whatever additions or changes in the personnel of the committees be deemed best in order to assure the successful carrying out of the plans.

The general plan of holding the coming exhibit will be the same as that of 1920, viz: committees will be appointed in each school district to co-operate with the central committee at Brady. The expenses of holding the exhibit will be taken care of by means of subscriptions raised in Brady and all the various school districts of the county. Prizes will again be awarded to the school districts, with ribbon prizes for individual winners. Every endeavor will be made, however, to improve the plans wherever possible. One suggestion that was made, and which will undoubtedly be acted favorably upon, was to hold the main entertainment features in the after-

noon, thereby enabling the children from the rural sections to attend. The meeting adjourned subject to call, with everyone enthusiastic and ready to talk and boost for the best and biggest exhibit McCulloch county has ever staged.

H. & L. IRWIN WILL RE-ENGAGE IN RESTAURANT BUSINESS ABOUT THE 15TH

Mr. and Mrs. Harry Irwin announce that they will re-engage in the restaurant business in Brady, having leased the former J. C. Harber location in the Syndicate building, and adjoining the Moffatt Bros. & Jones grocery, which they will remodel as a home cafe. Mr. Irwin is in Dublin, where he will dispose of his meat market at that place, and upon his return here, he will begin the work of improvement of his new quarters. Mr. and Mrs. Irwin have been engaged in the restaurant business in Brady for the greater part of the past ten years. A year or two ago they disposed of their business interests in Brady, while Mr. Irwin tried various locations in the oil towns. More recently he has been located in Dublin, where he enjoyed a thriving business, and had all but decided to locate. However, he could find no place that suited him better or was more like "home" than Brady, and consequently he has decided to return here.

The Irwins have always conducted a "Model" cafe, and the new establishment will be nothing short of the very best in appointment, service and attractiveness. Their many friends will be glad to hear of their again becoming identified with Brady's business interests.

Plenty of Texas Red Rust Proof Seed Oats and Winter Barley at Macy Grain Co. Phone 295.

WOMEN OF VOTING AGE NOW MUST PAY POLL TAX SAYS COMPTROLLER

COUNTY TAX ASSESSORS REQUIRED TO ASSESS ALL WOMEN OVER 21 YEARS OF AGE AND UNDER 60, WHO HAVE NO LEGAL EXEMPTIONS FROM POLL.

The payment of \$1.75 poll tax is the compensation exacted of all women of voting age, by the state and county in return for the privilege of suffrage. County Tax Assessor Henry Hodges is in receipt of advice from State Comptroller M. L. Wiginton instructing him to assess all women of voting age the same as he is required to assess men. Mr. Hodges is anticipating many embarrassing moments this year while attempting to explain to contrary-minded ladies the necessity of his assessing them for poll, but thinks by next year all will have become accustomed to the matter. Married ladies, unless possessing property separate from their husband, will have their poll assessed on the same blank with

The letter from Comptroller Wiginton to the various county tax assessors, contains instructions for the mode of assessing polls and reads as follows:

"In compliance with a law passed by the Fourth Called Session of the 36th Legislature, granting to women the right of suffrage, and imposing a poll tax on all women between the ages of 21 and 60, and making the same requirements for the assessment and collection of poll taxes from women as are now required of men. You are instructed that all women over 21 years of age and under 60, having no legal exemptions, are liable for a poll tax and should be assessed.

"To facilitate this work, and in order to avoid burdening the tax rolls with a duplicity of unnecessary names, you are instructed that in assessing married men and women that you assess the husband and wife with all community property owned by them and assess each with a poll tax on the same inventory, just as you would a partnership, except that the initials or given name should be given. For

example, "J. W. and Mary Smith," or "B. G. and Ethel Jones." Single women should be assessed in the same manner that single men are assessed.

"Where a married woman has separate property that is assessed in her name, you should assess her poll tax on her separate list."

CITY COUNCIL ORDERS PURCHASE OF CHEMICAL TRUCK FOR FIRE BOYS

The Standard, it appears, was not correctly advised as to the matter of the purchase of a new chemical truck for the fire boys. While the fire boys did, as stated in last Friday's Standard, advance the \$1225 required for the purchase of the new chemical equipment, it was in the nature of a loan to the city, the new purchase having been contracted for upon order of the city council.

Pencil Pointers—from a nickel to a dollar-and-seventy-five. The Brady Standard.

LYRIC THEATRE

Brady's Popular Amusement Place--The Home of Good Pictures
JULIUS LEVY, Proprietor and Manager

Don't Fail to See the Great 7-Reel Special Feature, Friday, January 14

"THE RIGHT TO LOVE"

WITH MAE MURRAY AND DAVID POWELL

A beautiful young American wife sold for power into Turkey! Treated by her husband like the girl of the harem! Her only solace, her baby—and a great pure love, but when for the other woman's sake, even her child was taken away. Come see a romance athrow with all that woman's heart has known; flooded with splendor and the spell of summer nights on the Bosphorous. The story is about the young American wife of a rich Britisher. She leads a wretched existence under the same roof of her husband and the other woman. Then the man she loves comes back into her life. Under the warm Turkish moon takes place the dramatic event that sets her free. Don't miss seeing this picture. Two shows will be given on this night to handle crowd—first starting at 7:15 p. m. Come early and get good seats.

<p>Wednesday, January 12 GEORGE WALSH —In— FROM NOW ON 7-REEL DRAMA An amazing play of life in the half world, thru which shines the radiance of this star's winning personality. "From Now On" tells the tale of a youth who has got in wrong and who is pursued by evil till set right by the love of a girl. It is an intensely exciting story of th under world through a rapid fire of incidents, stunts, narrow escapes, and thrilling spectacular scenes, in which young Walsh has appeared. It is said to be compelling in the intensity of its interest with a love theme threading its way. Extraordinary dramatic incidents.</p> <p>Also— "RUTH OF THE ROCKIES"</p>	<p>Thursday, January 13 Sir ERNEST SHACKLETON —In— BOTTOM OF THE WORLD A Thrilling Attempt to Cross the South Pole 5-Reel Educational Feature. A picture journey through the perilous seas of the Antarctic. A graphic depiction of a desperate battle for life in the polar regions is what you will see in "The Bottom of the World." A thrilling journey through the icebergs of the South Pole seas—a real hunting near South Georgia the southernmost outpost of civilization—action pictures showing how the expedition spent ten months floating about the treacherous seas of the polar regions on a cake of ice. It's a thrilling pictorial record of Sir Ernest Shackleton's South Pole exploring expedition.</p> <p>Also— FOX NEWS</p>	<p>Friday, January 14 MAE MURRAY —In— THE RIGHT TO LOVE 7-REEL DRAMA "The Right to Love"—all her married life she had fought for it. Instead, she had been subjected to torture and humiliation. Then one of her sacred memories came back into life—she loved again. All that had been denied her was her's now—most precious of all, the right to love. Does it belong to every woman, married or unmarried? See how this precious privilege—the right to love came to the woman after years of suffering. A love story of old Constantinople; how an American girl in a Turk town, Oriental settings, escapes from the bonds of a loveless marriage and found happiness with one of her own kind. Don't miss this one.</p> <p>Also— MARY'S LITTLE LOBSTER</p>	<p>Saturday, January 15 ELSIE FERGUSON —In— LADY ROSE'S DAUGHTER 5-REEL DRAMA Revealing the love-life of a woman who found that her blue blood was red, and followed her heart to things not blazoned on coats of arms. Filled with the charm of English hall and country side—the passions of youth at war with conventions of age; the shimmer of lovely gowns; the thrills of a willful beauty's escapades. One of the greatest human stories in modern pictures. Elsie Ferguson's most alluring role, beginning with a romance of 1860, sweeping down through the years to a soul-stirring climax today.</p> <p>Also— "LIGHTNING BRYCE"</p>	<p>Monday, January 17 EDITH HALLOW —In— BLUE PEARL 5-REEL DRAMA It is an exciting story woven around the theft of a priceless gem. The story centers about the theft of a blue pearl, a possession of the Roumanian Royal family, which is stolen a second time at a public reception. At the reception are four men who are attempting to secure the pearl and a woman who is a kleptomaniac. When the pearl is found it is discovered that none of the five actually under suspicion had taken it. A very interesting picture.</p> <p>Also— FOX NEWS 1-Reel Current Events</p>	<p>Tuesday, January 18 MARJORIE RAMBEAU —In— THE FORTUNE TELLER 7-REEL DRAMA A startling demonstration of another's psychic power—and its influence in making a man of her son. The most wonderful word, "Mother"—Miss Rambeau resumed after a slight pause, "is the most beautiful word in the English language, and the Mother Love is the most potent of the beneficial influences that make for the progress of humanity; and motherhood is the most wonderful thing in life; the crowning glory of love. Motherhood makes the life of a woman complete. It brings her not only happiness but the realization that at last she is a part of the great entity we call the world. This picture is a great production and one of those rare works of art, reflecting what is best in the silent drama.</p> <p>Also— KIDDIES 1-Reel Natural Color Scenic</p>
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REMEMBER OUR PRICES ARE 15c AND 25c FOR ALL PICTURES EVERY NIGHT, INCLUDING WAR TAX. CHILDREN NOT IN ARMS MUST HAVE TICKETS.

THE BRADY STANDARD

H. F. Schwenker, Editor
 Entered as second class matter May 17, 1910, at postoffice at Brady, Tex., under Act of March 3, 1879.
 Absorbed the Brady Enterprise and the McCulloch County Star May 2nd, 1910

OFFICE IN STANDARD BUILDING
 ADVERTISING RATES
 Local Readers, 7 1/2¢ per line, per issue
 Classified Ads, 1 1/2¢ per word per issue
 Display Rates Given upon Application

Any erroneous reflection upon the character of any person or firm appearing in these columns will be gladly and promptly corrected upon calling the attention of the management to the article in question.

The management assumes no responsibility for any indebtedness incurred by any employee, unless upon the written order of the editor.

Notices of church entertainments where a charge of admission is made, obituaries, cards of thanks, resolutions of respect, and all matters not news, will be charged for at the regular rates.

BRADY, TEXAS, Jan. 11, 1921.

HONEST INJUN.
 Adding the digits of 1-9-2-1 makes the sum total The Standard's "lucky" number.

STATEMENT.

Of the Ownership, Management, etc., of The Brady Standard, published semi-weekly at Brady, Texas, for October 1, 1921, as required by Act of Congress of August 25, 1912:

State of Texas, County of McCulloch, ss. Before me, a notary public in and for the state and county aforesaid, personally appeared H. F. Schwenker who having been duly sworn according to law, deposes and says that he is the publisher of The Brady Standard and that the following is, to the best of his knowledge and belief, a true statement of the ownership, management, etc., of the aforesaid publication for the date shown in the above caption:

Publisher, editor, business manager and owner: H. F. Schwenker, Brady, Texas.

Known bondholders, mortgagees and other security holders, owning or holding 1 per cent or more of the total amount of bonds, mortgages or other securities are: Mrs. Mary Schwenker, Burlington, Iowa; Mergenthaler Linotype Co., New York City.

H. F. Schwenker, Publisher.
 Sworn to and subscribed before me this 6th day of January, 1921.

Ed S. Clark.
 My commission expires June, 1921.

A BROWNWOOD DRIVE.

Brownwood has recently staged various interesting drives, including rabbit drives that have gone far towards ridding that county of a large number of the pests. But the biggest drive they have pulled off, and with the greatest of success, in recent times, has been the membership and funds drive for the Brownwood Chamber of Commerce, with which they brought the old year to a close. The Bulletin reports that over four hundred persons and firms have been placed on the membership rolls and that a fund of approximately \$10,000 has been subscribed. That is giving Brownwood's Chamber of Commerce a wonderful start for the New Year. With that fund, and with 400 live wires back of it, Brownwood ought to accomplish big things during the year 1921—and thereby set an example that her neighbors may well emulate.

SUBSCRIPTION RATES
 THE BRADY STANDARD
 Published Semi-Weekly
 Tuesday - Friday
 Brady, Texas

- To any postoffice within 50 miles of Brady \$2.00 per year
- SIX MONTHS \$1.00
- THREE MONTHS 65c
- Remittances on subscriptions for less than three months will be credited at the rate of 25c per month.
- To postoffice more than 50 miles from Brady \$2.50 per year
- SIX MONTHS \$1.25
- THREE MONTHS 75c
- Subscriptions for a period of less than three months, 5c per copy, straight.

Effective July 1, 1920.

ROLLO IN TAXLAND.

One cold December night Uncle George was making out his income tax return. He was cuss'n' under his breath. Rollo looked up from his ouija board and in a sweet, childish voice asked: "Uncle George, how much income does a man have to keep an automobile?"

Then Uncle George took down a government report, looked in it and said: "Last year only 4,429,114 Americans stepped forward and admitted in hollow voices that their income was as much as \$1,000 a year if single or \$2,000 a year if married."

Then Rollo said: "So not many of them owned cars."
 But Uncle George said: "In the same year about 6,400,000 Americans were somehow able to own and operate cars. This leaves 2,000,000 single men who say they make less than \$20 a week and married men who make less than \$40 a week, yet somehow they all manage to keep the old bus in repairs and gas."

Rollo asked: "Prices were so high in 1918, how did those 2,000,000 people ever get money to buy their cars in the first place?"

Uncle George tried to figure it out but gave up. He said: "In New York state five people paid income tax to every two that owned cars. In North Carolina there was only one tax return for every five autos."

"How do they do it?" Rollo said. "It beats me," said Uncle George. "Either a lot of fellows are dodging taxes and making more for the rest of us to pay, or else they've discovered how to make a dollar stretch like rubber."—Temple Telegram.

OPEN LETTER NO. 2.

To the Brady City Council, and Brady Citizens in General:
 One of the biggest stumbling blocks in the progress of Brady, or any other growing city, for that matter, is the darkness that envelops the streets and walks when the moon is not operating. Perhaps never was this fact more noticeable than during the recent holding here of the teachers' consolidated institute. For some reason, even the street lights about the courtyard were not in operation that week, and it occurs to us, as it must have occurred to many other citizens, that the visitors could not have carried away with them a very favorable impression of "Brady after dark."

There have been suggested a number of plans whereby Brady streets, or at least the downtown portion, could be illuminated at night. One is, that the merchants place lights in their show windows, with a cut-off switch on the outside, which would enable the nightwatchman to cut off the lights at 11:00 o'clock or midnight or whatever time might be agreed upon. Another suggestion is that incandescent lights be placed along the awnings, say every twenty feet, circling the square, and continuing along the other main business streets of the town.

Even more attractive is the suggestion that has been brought before the city council to replace the present battered, ugly cement turning posts with an ornamental iron lamp post, with the light encased in an attractive globe, and the post surrounded by a concrete base of such substantial proportions that reckless drivers would, of necessity, beware of colliding with the same.

Proposals have hitherto been made concerning the lighting of the resident portions, viz: that if the citizens will furnish or pay for the building of such light lines, the light department will furnish the City of Brady the required electricity at cost.

Brady has an electric light plant of which it may well be proud. Its present income makes it not only self-supporting, but shows sufficient profit to enable the prompt payment of notes as they come due, and at the same time enable the providing of a replacement fund. Would it not, therefore, be good business to place the rates for street lights at, or perhaps, just a fraction above actual cost, in order to encourage the better lighting of Brady streets?
 Well-lighted streets make for better kept streets, lots and homes. Well-lighted streets would make Brady a more attractive place to live.
 Yours, for Brady always,
 THE BRADY STANDARD.

LOVING YOUR NEIGHBOR.

Out of all the sordid mass of statements and reports upon the Clara Smith Hamon case comes the following as the one bright spot of it all. It is a statement made by the defendant in the murder case that awakened national interest. Clara Smith Hamon, in one of her interviews, said: "As I told them before I left, before I entered Mexico I hated Mexicans, but I left it loving them."
 That is what personal contact does; that is the result of intimate acquaintance. Many a time we see a man, a person, or a set of people, and we turn against them because of some misunderstood action of theirs, or notion of our own. As time goes on our dislike grows and eventually becomes an

obsession. Only when we become personally and intimately acquainted with such people, do our dislikes stand a chance to be overcome. For no matter how uncouth a person may be, or illiterate, or vain, or pompous, or beneath the surface there is a spot of good hiding away somewhere, which only needs to be known to change the feeling we bear from one of malice or hatred to one of love or admiration.

"Get acquainted," and "Get Together" are two mighty good slogans today. If we only knew our fellow man better, we would make greater allowance for his little errors, vanities and eccentricities, and give him credit for the real man that his heart proves him to be.

MAKING THE LID AIR-TIGHT.

San Saba has the lid on good and tight. Last Sunday not a daily paper was delivered. Every drug store was closed all day. The drug stores take the position that they cannot keep open for the delivery of papers and at the same time refuse to sell cigars and other articles. No ice cream, no "koak," no cigars, no papers, no gasoline. Gee, my friend, it's dry. Sun-of-a-Gun is not complaining. He is just relating the facts. He has no conclusions to draw. Some people are awfully sore about it, but they oughtn't to be. Just think. What did the people do for Sunday recreation before there were any drug stores, or any ice cream, or gasoline, or Havana cigars, or Sunday papers? That was a fateful day when old Columbus discovered America, and with it the tobacco weed and cigars. If S. G. had his way he would enact a law requiring every man, who exercises the privilege of voting, to learn to chew and smoke, and practice it until he liked it. That would soon stop this tobacco agitation. This paragraph has run off the subject a little but you have to read it thru to get the shot, and then you don't get much.—San Saba News.

The tobacco chewers, spitters and smokers are beginning to see apparitions similar to those which appeared to the whisky drinkers a few years back. Perhaps not so many days in the future they will come face to face with the same question of "personal privilege" that overwhelmed the lovers of stimulants containing more than 1/2 of 1 percent.

When this all comes about, perhaps we will have gotten used to gasolineless Sundays, comic-less Sunday papers, drug store-less Sundays and a whole lot of other things that we now think we can't get along without. One good turn, deserves another, and all the turns appear at present to be for the good—on Sundays!

Practically every weekly paper in the country has a minimum subscription rate of \$1.50 for 52 issues. The Brady Semi-Weekly Standard, 103 issues per year, at \$2.00 is still the lowest priced of all county newspapers.

Now unloading car of coal — you can save by placing your order at once and have delivery made direct from the car. Macy & Co.

To Stop a Cough Quick
 take HAYES' HEALING HONEY, a cough medicine which stops the cough by healing the inflamed and irritated tissues.

A box of GROVE'S O-PEN-TRATE SALVE for Chest Colds, Head Colds and Croup is enclosed with every bottle of HAYES' HEALING HONEY. The salve should be rubbed on the chest and throat of children suffering from a Cold or Croup.

The healing effect of Hayes' Healing Honey inside the throat combined with the healing effect of Grove's O-Pen-Trate Salve through the pores of the skin soon stops a cough.
 Both remedies are packed in one card and the cost of the combined treatment is 35c.
 Just ask your druggist for HAYES' HEALING HONEY.

New shipment ink pads, pad stamps, etc. The Brady Standard.

HOT, DIZZY FEELING

Atlanta Lady's Uncomfortable and Annoying Condition Relieved, She Says, by Cardui.

Atlanta, Ga.—Miss Alice Frances Young, of 28 East Alexander Street, this city, says: "After entering womanhood, I suffered so much with womanly weakness. My back ached. I would have, at certain times, a hot feeling that seemed to go to my head. Even my shoulders would hurt, and it made me very dizzy and uncomfortable. When the blood would flow to my head—I suppose that was what it was—I would faint and feel so weak. "I couldn't do my work. I had a good position, and this was surely annoying as well as embarrassing. I would usually have to go home and go to bed. I certainly suffered greatly. "I heard of Cardui, and my mother bought it for me. It was the first and only medicine that ever did me any good for this trouble."
 Dizziness, headache, sideache, backache, tired-out feeling and other disagreeable symptoms are often signs of womanly troubles. Thousands of women who formerly suffered from these and similar ailments have found Cardui a very valuable remedy.
 Cardui is composed only of pure, vegetable ingredients which have long been recognized as of medicinal value in the treatment of many diseases and disorders peculiar to women.
 Take Cardui.
 Your druggist sells it. NC140

LOCAL BRIEFS.

Mr. and Mrs. Ernest Schultz have the sympathy of their friends in the loss of their infant son, who lived but three days. Funeral services were held the latter part of last week.

Postmaster J. E. Willis and daughter were visitors here from Rochelle Monday, driving up in their Ford sedan. Mr. Willis was on the trail of an auto casing, together with the rim, license number, bracket and lamp which he lost off his car last week, but was unable to find any trace of the same.

Hon. G. F. Hurley, of the Katyency section, was a pleasant caller at the News office a few days since. Mr. Hurley estimates that the farmers of his section raised 40,000 bushels of peanuts this year and he says that there is something like 30,000 bushels being held for a better price. He states that their latest offer was 50c per bushel, which is a little too little.—Mason News.

A. J. Bushey was a visitor here Saturday and Sunday, being a guest of his daughter, Mrs. Harry F. Schwenker. Mr. Bushey has been engaged in railroad service in Denton the past 36 years. He decided that his long service entitled him to a short vacation to enable him to make his first visit to this section. He was agreeably surprised to find Brady a substantial and progressive little city, rather than the western frontier village he had half-way imagined it to be.

J. W. Haywood, one of the substantial citizens of the Placid community, was in Brady this morning, having brought cotton to market here. Mr. Haywood is one of those progressive farmers who believe in making their living at home, and who finds time in addition to raise good crops for market. He says that he raised good feed crops, and has milk, butter, eggs and poultry to keep the wolf from the door. In addition he raised the finest cross-bred hogs he ever had, fattening them on corn which he had stored in his crib year before last. He has no complaint to make about his cotton crop either. He planted from May 18th up to about the first of June, and will realize something like 41 bales off 60 acres. On one 7 1/2-acre plot he raised five bales and 900 pounds over. Some of his cotton, which came up a poor stand, grew so large that he counted as high as 100 bolls on the stalk. At that, he says, he did not do quite as well as one of his neighbors who made 7 bales off of 7 acres. Mr. Haywood raises a corn known as "Never Fail" and he says when it does not make, maize does not make either. In common with all farmers, he is hard hit by the drop in cotton prices, but nevertheless he has realized better than cost upon his crop, and is hoping for better luck next time.

Rubber Bands at The Standard office.

KING OF THE PENCILS
 Always sharp — never sharpened — and enough lead for a quarter million words.
 With an Eversharp, you are never without lead, never without a point for what you write.
 Built with jeweler precision throughout — as much a mechanical wonder as a marvelous writing aid.
 WAHL EVERSHARP
 The Perfect Pointed Pencil
 Made in regular vest-pocket size, or for chain, or lady's hand-bag.
 A quarter at long intervals replenishes lead supply — enough for another quarter million words. Leads come in various degrees of hardness.
 See the Eversharp and learn what a perfect writing wonder it is. Prices, \$1 and up.
 THE BRADY STANDARD

"LITTLE BO-PEEP"
 Little Bo-Peep lost her sheep today, she would know how to find them.
 She would use
The Brady Standard Classy-Fi-Ads
 and the sheep would come home, 'tail-a-waggin' and all.

CLASSIFIED ADS

The Standard's Classy-Fi-Ad rate is 1 1/2¢ per word for each insertion, with a minimum charge of 25c. Count the words in your ad and remit accordingly. Terms cash, unless you have a ledger account with us.

FOR RENT

I HAVE two nicely furnished rooms for rent to man and wife without children. Use of garage. MRS. J. F. TINDEL, Brady.

FOUND

FOUND—Plaid belt to ladies coat. Owner recover at Standard office by paying for this notice.

MISCELLANEOUS

MULES FOR SALE.
 1 span mules about 15 hands high; good shape; kind and gentle; cheap. See H. E. JONES at W. C. Bowman Lbr. Co.

GET INTO BUSINESS—Watkins 137 products sell to every farmer. If you own auto or team can give bond, write today for information where you can get territory for selling products of largest institution of kind in world. Twenty million users. J. R. WATKINS CO., Dept. 111, Winona, Minn.

WANTED

WANTED—Young lady wants position in some home to do general housework. Phone 163.

WANTED—Grass for 15 head of horses and mules. J. F. SCHAEG, Brady, Texas.

WANTED—To rent 3 or 3 furnished or unfurnished rooms, with light housekeeping privileges, if possible. Call Phone No. 65. G. COHEN, The Leader Store.

WANTED—To rent a house—4 to 7 rooms; will pay good rent if house is in modern or semi-modern condition. Will pay several months rent in advance if desired. Phone or call G. COHEN, The Leader Store.

FOR SALE

FOR SALE—Two large mules, 5 years old; will sell with or without harness and wagon. J. M. PATE, Brady.

FOR SALE—A Bargain; 2 Jersey milk cows; one heavy springer; 5 yearlings for \$190. HILARY TINDEL.

FOR SALE—Cole Aero Eight Roadster; almost new; at a bargain. F. R. WULFF.

FOR SALE—At a bargain, Oakland automobile, almost good as new. Brady Auto Co.

FOR SALE—Several span of work mules; 14- to 16 hands high; reasonable prices. S. H. MAYO, Brady.

BARGAIN FOR QUICK SALE —the A. Anderson home in South Brady. See MRS. C. T. OLSON, at Vincent's store.

FOR SALE—Jersey milk cows and heavy Springers. Something nice. See BEN STRICKLAND, Brady.

GRAVEL AND SAND.

Good grade of gravel or gravel and sand pit run. Prompt shipment; \$1.75 per yard, f.o.b. San Saba. Allison Sand and Gravel Company.

LOST

LOST—Between my residence and town, one brown driving glove. Finder please return to MRS. A. B. STUBAUGH, Brady.

LOST—On upper or lower Brady-Rochelle road, brand new Howe 30x3 1/2 non-skid casing with tube, mounted and locked on rim. Rim, carrier, number bracket and lamp lost with casing. \$5.00 reward for recovery. Notify J. E. WILLIS, Rochelle.

LOST—On Friday night, Dec. 31, one sow, light sandy color, black spots; weight about 325 lbs.; will increase soon. Liberal reward for information. Notify CLAUDE WOODS, Brady.

FOR RENT

I HAVE two nicely furnished rooms for rent to man and wife without children. Use of garage. MRS. J. F. TINDEL, Brady.

FOUND

FOUND—Plaid belt to ladies coat. Owner recover at Standard office by paying for this notice.

MISCELLANEOUS

MULES FOR SALE.
 1 span mules about 15 hands high; good shape; kind and gentle; cheap. See H. E. JONES at W. C. Bowman Lbr. Co.

GET INTO BUSINESS—Watkins 137 products sell to every farmer. If you own auto or team can give bond, write today for information where you can get territory for selling products of largest institution of kind in world. Twenty million users. J. R. WATKINS CO., Dept. 111, Winona, Minn.

SAY "OH" INSTEAD OF "NAUGHT" WHEN CALLING NUMBER

Dallas, Tex., Jan. 6.—"Naught" became "Oh" in Texas, telephonically speaking, with the advent of the New Year.

Although the figure "0" in a telephone number should be pronounced "naught," telephone officials declare, eastern cities have abandoned the correct pronunciation in favor of "Oh." Therefore, they say, to avoid inconvenience to visitors to the Lone Star state and to prevent the impression getting abroad that Texas considered itself "highbrow," the companies decided to conform to the general practice.

The order, according to officials, affects all exchanges in Texas.

NO LOSS!

In the mails, when you send articles in Bull Dog Mailing Bags —always dependable and safe—stand roughest usage. In assorted sizes at The Brady Standard.

COAL! COAL!! COAL!!!
 We now have in a good supply of Coal and are ready to fill your wants. Phone your orders to 295. MACY & CO.

List anything you want sold with W. W. JORDAN & CO. Office on North Bridge street, 1st door north of Commercial National Bank.

Pencil and Typewriter Carbon Paper. The Brady Standard

Women Made Young
 Bright eyes, a clear skin and a body full of youth and health may be yours if you will keep your system in order by regularly taking
GOLD MEDAL MARLENE OIL
 The world's standard remedy for kidney, liver, bladder and uric acid troubles, the enemies of life and looks. In use since 1896. All druggists, three sizes. Look for the same Gold Medal on every box and accept no imitation.

PROFESSIONAL CARDS.

ADVERTISING RATE FOR CARDS. One Inch Card, per month.....\$1.00 One Inch Card, per year.....\$7.50

J. E. SHROPSHIRE, LAWYER. Office: Front State Rooms Over New Brady National Bank Building. South Side Square, Brady, Texas.

DR. WM. C. JONES, DENTIST. Office: Front State Rooms Over New Brady National Bank Building. PHONES: Office 79, Residence 202.

S. W. HUGHES, Lawyer. BRADY, TEXAS. Special attention to land titles. General practice in all the courts. Office over Brady Nat'l Bank, Brady, Texas.

EVANS J. ADKINS, ATTORNEY-AT-LAW. Practice in District Court of McCulloch County, Texas. Office in Court House.

W. W. WILDER, CONTRACTOR AND BUILDER. Estimates on All Classes of Building and Repair Work. Phone 151 BRADY, TEXAS.

G. B. AWALT, Breeder of Red Poll Cattle. CAMP SAN SABA, TEXAS.

W. H. BALLOU & CO. General Insurance. Office Over Commercial National Bank.

AWALT & BENSON, Draying and Heavy Hauling of All Kinds. Will appreciate your draying and hauling business. Your freight and packages handled by careful and painstaking employees.

AWALT & BENSON. Several years ago the Arizona Mining company bored two wells six feet apart on this tract in search of sulphur. No sulphur was discovered, but oil in small quantities was found.

Kodakers Attention! We are the only Kodak Finishers in Brady now and we are better equipped to do fine Kodak Finishing. We appreciate your business.

Brady Studio. BOX 52 BRADY, TEXAS.

NEW 1921 MODEL BUICKS. We are expecting a full carload of 21-45 model Buicks within the next few days, and will endeavor to take care of our patrons without long delays.

STATEMENT BRADY WATER & LIGHT WORKS FOR THE MONTH OF DECEMBER, 1920. Receipts: Revenue on water \$2,016.58, Revenue on light and power 1,767.55, Time and material 249.50. Total revenue \$4,033.63. Expenses: Salaries \$750.00, Fuel 252.00, Maintenance-repair 100.00, Office expenses 30.00, Car expense 15.00, Stable expense 18.00, Lub oil 131.50. Total expense \$1,276.50. Net Profit for December \$2,957.13.

JURY LIST FOR COUNTY COURT OPENS NEXT WK.

County court will be convened on next Monday, January 17th, by County Judge Evans Adkins. With light dockets, there is not much probability of the court being continued over the two weeks; however the following jury list for the two weeks has been drawn, and the jurors have been notified by Sheriff Wall to be present:

- First Week, January 17th: J. S. Butler, Voca; E. M. Bratton, Fredonia; Noah Allen, Melvin; W. M. Cawyer, Mercury; Ollie Boyles, Mercury; J. O. Chaffin, Waldrip; E. E. Mitchell, Rochelle; Bart Bush, Mercury; Foster Leach, Fredonia; Geo. E. Cobern, Pear Valley; Bob Evans, Voca; J. W. Vinyard, Stacy; R. W. Ewing, Calf Creek; Addis Turner, Camp San Saba. Second Week, January 24th: A. Clevenger, Voca; Marvin McWilliams, Fredonia; James Brook, Brady; Ernest Penn, Milburn; J. H. Word, Voca; Ira Pointer, Mercury; J. H. Williams, Calf Creek; M. A. Leddy, Voca; J. M. Beasley, Mercury; W. W. Henderson, Voca; T. T. Word, Camp San Saba; O. N. White, Melvin; C. P. Gray, Brady; Jno. Lyckman, Brady.

MIRACLE WELL AT FORT STOCKTON FLOWS 200 BARRELS AN HOUR

Fort Stockton, Jan. 5.—A gusher, the miracle well in the annals of oil history of the United States, was brought in by the Grant Oil Corporation at the startling depth of ninety-six feet today, fourteen miles from Fort Stockton. Superintendent Bowdy estimates the flow at 5000 barrels and opinion of conservative oil men lend confirmation with estimates ranging from three to five thousand daily.

Well Flows 200 Barrels an Hour. San Angelo, Tex., Jan. 6.—The oil well brought in yesterday south of San Angelo near Fort Stockton, at 96 feet, continues to flow throughout the night, and oil men are placing their estimate of the flow at from 100 to 200 barrels an hour. An earthen tank has been provided to hold the oil. How long the well will last and what it will settle to is mere speculation. Oil men here are so bewildered at the fact that so much oil at such high pressure is coming out of a hole less than 100 feet in the ground, that they say it's anybody's guess as to what the well will do. The oil is of similar quality to the other wells in the same tract, which is about 40 gravity.

Several years ago the Arizona Mining company bored two wells six feet apart on this tract in search of sulphur. No sulphur was discovered, but oil in small quantities was found. The property was rejected on account of the small amount of oil available from wells. For many years ranchmen dipped crude oil from the mouths of the wells and used it in oiling windmills. At one time even the streets of Fort Stockton were sprinkled with the sticky substance, yet the field was never taken seriously, because the oil was obtained at such a shallow depth and was in such small quantities.

New shipment INK WELLS. The Brady Standard.

LET THEM CALL ON ME! STATES HAYS

Is Glad To Tell Anyone How Tanlac Helped Him Up Hill.

I didn't think I would ever be a healthy man again, but Tanlac has certainly built me up and given me fine health, says James S. Hays, living at the corner of Shawnee Avenue and Co. street, Kansas City, Kansas. "Several weeks ago I had a severe case of flu" and after I got up I found myself in a weak and run-down condition. My legs felt like they would give way and I could hardly stand up. I was badly constipated and was continually having spitting headaches and awful dizzy spells. My stomach was all out of order, I would bloat all up with gas that would press in close around my heart and nearly shut my breath off entirely. I had such severe pains across the small of my back it was almost impossible for me to sleep.

One day my foreman advised me to try Tanlac and before I had finished half of my first bottle my appetite got a new start and I was feeling better and stronger. And now I have taken four bottles and I eat like a bear and am never troubled afterwards at all. My constipation has been entirely relieved and I am free from those headaches and dizzy spells. The pains left my back and I sleep like a log every night. I have gained eight or nine pounds in weight, have been built up in every way and am working hard every day. My health is better than it has been for years, and if anybody wants to know what I think of Tanlac tell them to call on me.

Tanlac is sold in Brady by Trigg Drug Co., in Mercury by J. T. Matlock, in Rochelle by C. W. Carr, and by all leading druggists.

Mr. and Mrs. R. B. McCarty were business visitors here Saturday from Mercury.

W. B. Beakley was in Brady from Mercury community the latter part of the week.

Walter Marburger of Brenham arrived Friday afternoon for a visit with his aunt, Mrs. A. L. Lang, and family. Mr. Marburger is enjoying his stay in Brady so well, he contemplates locating here.

Card of Thanks. We wish to express our thanks to the kind neighbors, friends and citizens of Brady, towards trying to save our home from destruction of fire, and we especially ask the fire boys to accept our sincere thanks for their strong efforts to fight.

How about your watch? Is it keeping correct time? If not, let us remedy the trouble for you. Satisfaction guaranteed. A. F. Grant, jeweler, east side square, Brady, Texas.

Luminous Dials Popular. The radium watch industry, which has grown in a few years to such large proportions, began with the production of one watch in 1903 by the scientist Dr. George F. Kuz. During 1908-10 a few hundred such watches were imported and sold under patents owned by a large American radium company.

Almost Deserved to Escape. Butter served to the prisoners in the county jail at La Crosse, Wis., helped one of them in trying to escape. The butter, mixed with some coal disinfectant, made a substance which furnished him with light for his night work. A strip torn from his shirt made a wick. With this improvised candle he worked nights, cut the floor of the cell, making a hole large enough to let him through. A short tunnel took him to the brick wall, which would have been easy picking for him had he not been discovered.

Its Specialty. "They are talking of sending the ex-kaiser to Curacao." "Yes, and they say he will get a cordial welcome there."

TYPEWRITER RIBBONS. Two-color ribbons for No. 9 Oliviers, Woodstock and standard typewriters, just received. Also copying ink ribbons and purple and black record ribbons for all makes machines. The Brady Standard.

No Worms in a Healthy Child. All children troubled with Worms have an unhealthy color, which indicates poor blood, and as a rule, there is more or less stomach disturbance. GROVE'S TASTELESS CHILL TONIC given regularly for two or three weeks will enrich the blood, improve the digestion, and act as a General Strengthening Tonic to the whole system. Nature will then throw off or dispel the worms, and the child will be in perfect health. Pleasant to take. 60c per bottle.

M'COLLOCH WILL ORGANIZE LOCAL FARM BUREAU

The meeting called by M. McCulloch, county demonstration agent for yesterday morning to discuss the plan and purpose of the Texas Farm Bureau federation, was held at the fact that the county officials on the occasion was unable to attend account of the sudden illness of his daughter. However, following meeting of the McCulloch County exhibit committees in the afternoon, McCulloch availed himself of the opportunity to briefly explain the plan and purposes

outline their program of work for the present year. The Bureau will complete its organization in Dallas on the 22nd and 23rd of the month. While the work of organization has been in progress only a few months, over 30,000 members have a ready been enrolled and 23 counties in the cotton belt of the state had been organized up to the 1st of the year. That the process of organization is thorough may be gleaned from the fact that no county is held to be organized unless better than 50% of the farmers are listed as members of the county organization.

Among neighboring counties to take up the work of organization, Llano has already been enrolled a member, and Mason county has well over 50% of her farmers enrolled and will shortly complete the organization of that county.

The plans or organization call for the payment of a \$10 membership fee. This fee is not collectible until the organization is complete, and is to be returned in case the organization fails of completion. \$6.00 of the membership fee is kept in the county treasury for use as the county officials of the organization, elected by the local members, may deem best. The balance, \$4.00, goes to state and national headquarters for the furtherance of the interest of the members.

Mr. Black directed attention to pernicious legislation which the farm bureau was preparing to fight, and also called attention to the effective marketing plan adopted by California fruit growers. The marketing plans of the Texas Farm bureau will be patterned after the California plan.

Following a thorough discussion of the subject, it was unanimously voted by those in attendance upon the meeting to begin the work of organizing McCulloch county without delay. This, it is planned, is to be accomplished by the leading citizens in each community signing up their neighbors and friends. By this method, the work can be accomplished quickly and effectively, and every community will be so thoroughly organized as to enable it to guard its interests against any unfavorable circumstance.

The meeting adjourned subject to call.

Eight Principles of "The California Marketing Plan."

The following eight principles of co-operative marketing as worked out in California, have been summarized by Mr. Aaron Shapiro, attorney for 14 of the California co-operative associations. Similar principles will be incorporated into the plan of operation for the Texas Farm Bureau, and Aaron Shapiro has signified his willingness to head the Texas organization, thus giving Texas farmers the benefit of his long years of experience in organization and marketing.

1. Co-operative marketing associations should include as members only growers or landlords who receive part of the crop as rent and thus have products to market. This is essential from both economic and legal principles. 2. Co-operative marketing associations must have a certainty of products to market. They must, therefore, have the growers of a commodity tied up strictly under a long-term contract, ranging from three to nine years. This gives an opportunity for proper marketing connections; development of expert personal handling of financial operations, and building of plants.

3. Co-operative marketing associations must pool the proceeds of the sale of products of similar grade and variety so that each member receives exactly the same as every other member for a similar quantity of products of like variety, grade, and quality. 4. Co-operative marketing associations must confine themselves to the one function of marketing the products of their members only. They must not attempt collateral lines, such as the purchase of supplies, etc.; nor must they market products for any persons except their own members. This is also essential from a legal

STATE OF TEXAS, COUNTY OF McCULLOCH

Table with 2 columns: Description and Amount. Includes items like Capital stock paid in, Surplus fund, Undivided profits, Less current expenses, interest, and taxes paid, etc. Total: \$790,729.46.

Table with 2 columns: Description and Amount. Includes items like Capital stock paid in, Surplus fund, Undivided profits, Less current expenses, interest, and taxes paid, etc. Total: \$790,729.46.

STATE OF TEXAS, County of McCulloch, ss: I, E. L. Ogden, Cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief. E. L. OGDEN, Cashier.

OFFICIAL STATEMENT OF THE FINANCIAL CONDITION OF THE MERCURY STATE BANK

Table with 2 columns: Description and Amount. Includes items like Loans and Discounts, personal or collateral, Overdrafts, Furniture and Fixtures, Due from other Banks and Bankers, and cash on hand, etc. Total: \$34,870.06.

STATE OF TEXAS, County of McCulloch. We, J. F. Cawyer, as president, and R. N. Beakley, as cashier of said bank, each of us, do solemnly swear that the above statement is true to the best of our knowledge and belief. J. F. CAWYER, President. R. N. BEAKLEY, Cashier.

Robinson's Daily Reminder—the handiest note book on the market. Extra pads in stock, too. The Brady Standard.

Catarrh Cannot Be Cured

with LOCAL APPLICATIONS, as they cannot reach the seat of the disease. Catarrh is a local disease, greatly influenced by constitutional conditions, and in order to cure it you must take an internal remedy. Hall's Catarrh Cure is taken internally and acts thru the blood on the mucous surfaces of the system. Hall's Catarrh Cure was prescribed by one of the best physicians in this country for years. It is composed of some of the best tonics known, combined with some of the best blood purifiers. The perfect combination of the ingredients in Hall's Catarrh Cure is what produces such wonderful results in catarrhal conditions. Send for testimonials free. F. J. CHENEY & CO., Props., Toledo, O. All Druggists. See Hall's Family Pills for constipation.

O. D. MANN & SONS, BRADY, TEXAS. Funeral Directors, UNDERTAKERS AND EMBALMERS. MODERN AUTO HEARSE IN CONNECTION. Day Phone, 4 Night Phone.

WHY WE CANNOT HAVE A PANIC

Under the above heading in the December issue of "System," Mr. W. P. G. Hardin, Governor of the Federal Reserve Board, writes a splendid article. We believe that the reconstruction following the Great War has really commenced its process of deflation. Undoubtedly all classes will be affected and many will suffer losses. This is inevitable but the country is not bankrupt; ours is the richest nation on earth, and we heartily recommend as an antidote for that "scarey" feeling, a careful perusal of Governor Hardin's article and a general dissemination of its reassuring message. The quotation following is reprinted from the "Pacific Mutual News," and was brought to the attention of The Standard editor by the Pacific Mutual's local representative, Mr. Benj. Anderson.

You can liken the business and financial world to a crowd in the theater. When the show is going along smoothly everyone is happy, but let somebody yell 'fire' and in an instant a part of the audience is a surging mob trying to get out the door. Those who lose their heads, of course, make all the noise and take up the most room; they block the exits in their frenzy and keep themselves and others from getting out. While the fire itself may be serious, the stampede is usually more so. You can have the panic without a fire; the mere mention of fire will start a stampede. Until within a few years, fire and panic were inseparable.

"But nowadays we rarely have a theater panic; the law compels the provision of a large number of exits and also insists that they be plainly marked. The theatre programs contain warnings of what to do in the case of fire, and when fire does come the audience as a rule passes quietly out. There is seldom a panic.

"It is quite the same in business. It used to be that we would go along happily for about twenty years or so enjoying ourselves in the theatre of prosperity when all of a sudden some great bank or banking house would fail, somebody would yell 'panic' and everybody would, so to speak, rush for the same way out. The people would all try to get their money out of the banks at once, thus forcing many to suspend payment. Excited men would stop business and rush around trying to force debtors to pay up, at the same time refusing to pay their own bills. The factories would close down, throwing their people on the streets. The heart of business would stop beating. And just as in the theatre there may not have been any fire!

"Continuing the comparison, the number of people injured by the actual business fire is as nothing to the people hurt in the mad scramble to get out. Even in the old-time theatre there was seldom reason for a panic; there were usually exits enough if the people did not start to push. But few ever stopped to think of that. Panics of any kind result from emotion and overpowering thought. There is no reasoning with them, but the basis of the fear that promotes them may be taken away. Making more exits and marking them, as well as instructing the people what to do in the case of fire has taken much of the danger of panic out of the theatre. Following the same thought the country established the Federal Reserve Banks, which not only permit the people to get out in the case of a financial fire, but what is more important, show them beforehand that there are plenty of exits, whatever the emergency, and hence no one need to climb out over the back of his neighbor.

"There are always some frightened souls who will talk financial panic and give us a reason therefor that we have had panics in the past. But in the past we did not have the financial exits marked; now they are marked. Therefore, although something might happen which would cause a few people to lose their heads, not enough possibly become so excited to forget that there were ready exits, and hence the danger of another financial panic in this country is so small as to be negligible. We shall not again see anything like the great panics of 1873 and 1893 nor the short panic of 1907, and the still shorter one of 1914. And I shall try to explain why.

"A depression in business, however, is not to be confused with a panic. A financial panic is exactly what the word connotes—a wild, unreasoned scramble—and it is always the panic itself, not the underlying financial condition, that causes the widespread disaster. On the other hand, periodic depressions in business are as beneficial as rests on a long journey. The general business condition which precedes a period of depression is called a 'crisis,' and the average man does not know that there is a crisis until it has come and gone. It hits, as a rule, only those who are conspicuously lacking in business ability—that is, the accidents in business—while a panic on the other hand, always involves runs on banks and consequently an inability on the part of competent and solvent business men to get banking accommodation to tide them over.

"A panic is always followed by a

period of depression that may be short or long, but a panic never follows depression, for it is impossible to work up the emotional ardor necessary for a panic unless the blow—the fire—starts when everyone is feeling particularly prosperous.

"It will help everyone in his daily tasks to understand what is behind financial movements and how the affairs of the country are protected and how very great a part the feelings of the average man play in making for prosperity or for depression. For instance, probably some people will be nervous when bank deposits start to decrease and will think that then trouble is surely ahead; yet a decrease in bank deposits is not surprising and when accompanied by a proportionate reduction in loans is a sign not of disaster but of a return to more normal and stable conditions. This I shall explain, but first let us get the fundamentals.

"Take depression. A feeling of depression may exist when the country is very prosperous—that is, when production and consumption are on a large scale. A period of prosperity is induced by many causes that tend to provide buying power such as big crops, the opening up of oil wells, or other sources of wealth, as, for instance, the opening of the West brought on a great era of good times; or again it may be started, as in 1915 and 1916, by the enormous foreign orders.

"Many big fortunes have been founded by taking advantage of fear and buying out businesses at low prices. When people feel prosperous they begin to buy and then prices and wages go up, plants are extended and extended to cope with the demand until we find that many business men are trying to do more than their capital will warrant. No one pays much attention to costs, for profits become very large and this still further stimulates extravagant buying and consequently speculation. People always speculate when prices are rising. Since the Armistice, for instance, literally tons of worthless securities have been sold to small buyers who are lured into believing that any kind of an enterprise will be successful.

"The moment the mass of people begin to worry about high prices the temper of business starts to change. The concerns that have over-extended themselves find it necessary to cut prices in order to get money with which to pay their debts. Other concerns must likewise reduce in order to meet the competition and we have a period of falling prices. Lower prices mean smaller profits, and although these smaller profits may really be large, the fact that they are less than once they were induces a feeling of gloom. Then we hear the voice of Samuel Mickle. He has been dead for a good many years, but his spirit still lives on. Benjamin Franklin wrote about him in his autobiography:

"There are croakers in every country, always boding its ruin. Such a one lived in Philadelphia; a person of note, an elderly man, with a wise look and a very grave manner of speaking; his name was Samuel Mickle.

"This gentleman, a stranger to me, stopped one day at my door, and asked me if I was the young man who had lately opened a new printing house. Being answered in the affirmative, he said he was sorry for me, because it was an expensive undertaking, and the expense would be lost; for Philadelphia was a sinking place, the people already half bankrupt, or near being so; an appearance to the contrary, such as new buildings and the rise or rents, being to his certain knowledge fallacious, for they were, in fact, among the things that would soon ruin us. And he gave me such a detail of misfortunes now existing, or that were soon to exist, that he left me half melancholy. Had I known him before I engaged in this business, probably I never should have done it.

"This man continued to live in this decaying place, and to declaim in the same strain, refusing for many years to buy a house there, because all was going to destruction; and at last I had the pleasure of seeing him give five times as much for one as he might have bought it for when he first began his croaking."

"There is always a great deal of talk about adjusting incomes or wages to the cost of living, but, as a matter of fact, incomes and wages are being adjusted to the cost of living in the individual case the H. C. of L. is always either ahead of or behind the pocketbook. As prices fall those with fixed incomes who had been suffering high prices save their living, but it would not be human nature for them to talk about their kind of prosperity. When prices are going up the crowd that is then being hurt waits. We rarely hear from anyone who is not in trouble.

"As prices continue to go down the inefficient business men have to fail, while the forehand ones improve their processes, eliminate wastes, and begin to accept things as they are and to make the best of them."

"Our most serious panics came in 1837, 1872 and 1893. Just before 1837 was the first boom in the West thru the opening up of Government lands and the building of railroads. State banks sprang up everywhere, and, being practically unsupervised, they issued currency of their own that was not sufficiently backed by gold. Right in the midst of the boom, an executive order was issued to the effect that Government lands could be paid for only in gold and that state bank-notes would not be accepted. The people took this as a reflection on the security of the state bank-notes—which it was. They stampeded to exchange their paper for gold and consequently thousands of these banks, being unable to pay in gold, went down and took with them many business houses. Between 1837 and 1839 there were 33,000 failures.

"In the interval between the close of the Civil War and 1873 the country had another period of feverish prosperity. The Government had issued greenbacks—that is, bank-notes which could not be redeemed in gold and they were at a heavy discount, although they were legal tender. A great speculation took place in the building of railroads and other enterprises and also in gold itself. The New York Stock Exchange had what was known as the "Gold Room" in which gold in terms of greenbacks was daily traded in just as though it were wheat or cotton. Jay Cooke and Company had been the leading financiers of the Civil War; through them the Government bonds had been marketed and they attained a position of preeminence greater than any banking firm ever before attained in this country.

"On September 18, 1873, this firm, which was heavily committed in new railroad enterprises, found itself unable to meet maturing obligations and was obliged to announce its suspension. The people were as frightened as though the earth had caved in and as usual they ran to the banks to get their money out, and as usual the banks could not pay, were forced to suspend, and of course tied up business. For three months, scarcely a wheel in the country turned and it was five years before the people got back to anything like a normal basis. Then the Government resumed specie payments—that is, resumed giving gold on demand in exchange for greenbacks. That was the worst panic the country has ever known."

"A bank is not an institution for keeping money. That is only part of its function. Long experience has shown that in normal times there will never be, on any one day, a demand on the part of more than 20% of the depositors for their money. It is on that average that deposit banking is founded. The chief business of a bank is to lend money, and the money that it lends is partly its own and partly that of its depositors. It lends this money partly on securities and partly on the promissory notes of business men and others. Bank officers are presumed to be able to judge the credit of those to whom they lend. The judgment of capable bank officers is generally very sound.

"The Federal Reserve System consists of twelve regional banks, each with a Governor and under the supervision of a Federal Reserve Board at Washington. The members of the regional banks and the depositors in them are banks—not individuals. The man in the street doesn't come in contact with a Federal Reserve bank in the sense that he comes in contact with his own bank. Without going into the various technical ramifications of the banks, it is their function to rediscount certain varieties of the promissory notes received by the member banks. The process is this: Your bank discounts a note that you offer, believing that you are a person of responsibility. If the bank finds that it needs more money than it has on hand, instead of trying to get you to pay your note before it is due or selling securities, it gathers up your note and other notes which may be defined as 'eligible for rediscount,' takes them to the Federal Reserve

Report of the Condition of the Commercial National Bank

Statement at the Close of Business Dec. 29th, 1920

RESOURCES		LIABILITIES	
Loans and Discounts	\$754,188.12	Capital Stock	\$130,000.00
U. S. Certificates	6,582.98	Surplus	130,000.00
Bonds, Stocks, etc.	21,523.65	Undivided Profits	36,685.38
Banking House	27,000.00	Bills Payable	131,793.29
Other Real Estate	900.00	Accept's for customers	20,300.00
Cash and Ex.	\$219,806.21	Deposits	812,214.54
Demand loans		Total	\$1,259,993.21
Cotton	229,992.25		
Total	\$1,259,993.21		

STATE OF TEXAS,) I, W. D. Crothers, Cashier of the above named bank, do solemnly
County of McCulloch) swear that the above statement is true to the best of my knowledge and belief.
W. D. CROTHERS, Cashier.

Succeeded the Commercial Bank of Brady, Mar. 11, 1907

The stock in this bank is owned by some of the most progressive business men, farmers and stockmen of the country, whose individual responsibility is over \$16,000,000.00.

WE WANT YOUR BUSINESS

Bank of the district and receives therefor in exchange a book of credit or Federal Reserve bank Notes, which are currency. This permits a bank, when it needs money, to get it, and the rules as laid down by the Federal Reserve Board insure, as far as any limitation of human discretion can assure anything, that the larger part of the notes which the member banks receive and discount and all of those which they receive and rediscount with the Federal Reserve Bank are sound and well-backed paper that will be paid at maturity. None of this paper is payable at a date beyond 3 months, except agricultural and live stock paper which may run for six months. Thus, every member bank has access to the rediscount facilities of the Federal Reserve System, and if it has sound and liquid paper can convert it into cash at any time and at once to withstand even an extraordinary drain upon resources—such

as is involved in a 'run.' "In the old days a financially sound bank might be forced by heavy withdrawals to suspend payment simply because it could not turn its assets into cash. If it had kept all of its deposits in cash it would not have been able to serve its customers or to help business, for business is conducted on credit—not on cash. Under the present system no emergency demand for money will more than inconvenience a well-managed bank, for the facilities are at hand to turn enough liquid assets into cash and without loss to meet the demands.

"Without bank failures, we cannot have panics, and the bad bank failures or panics are those of the solvent banks that temporarily cannot turn their assets into cash. The failures due to mismanagement or incompetence or worse are rare, and all members of the Federal Reserve System are under such careful scrutiny that

it is very uncommon for a bank to be able to get so far afield that it reasonably can fail.

"The Federal Reserve System has not only provided, but also has marked the exits, so the people need not fear that their way out may be blocked.

"Here in the United States our currency issues are secured by value. We have not 40 or 50-cent dollars. We have high prices because we have not, all of us as individuals, paid up the share that we promised to pay to support the war. A period in which there is a feeling of depression will thus probably benefit instead of harm the country, for when people feel poor they work, and it is only by work which results in retiring credits that credit will be reduced to the normal amount necessary for an normal production. And when that comes about we shall no longer hear talk of panics or depreciated dollars."

Card Files---Sectionnets and Solid Cabinets



Begin the New Year With Labor-Saving Equipment.

The two-drawer sectionnets are the handiest of all card-filing and indexing systems.

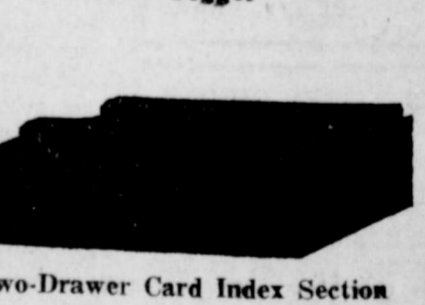
SHAW-WALKER SECTIONNETS have four distinct advantages—high quality, extra filing capacity and Neverstick drawers.

IN STOCK FOR 3X5 CARDS AND 4X6 CARDS. ALSO CARRY FILING CARDS AND INDEXES FOR VARIOUS PURPOSES.

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