

RANGER TIMES

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NOTICE TO THE PUBLIC

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Obituaries, cards of thanks, notices of lodge meetings, etc., are charged for at regular advertising rates, which will be furnished upon application.

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F. D. HICKS, Business Manager—W. H. MAYES, Jr., Editor

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Japan Gets Money for Its War Needs

With the war in China only a few weeks old, Japanese financiers and industrialists are beginning to get a taste of what has long been considered an inevitable adjunct of the next war—control of capital if not actual conscription.

Okilobu Kaya, Japanese finance minister, made his announcement innocuously enough, merely informing Japanese business men that the government "finds it necessary to readjust investment capital."

Kaya explained that this was done in order to increase funds available for expansion of munitions industries and foreign trade. He further took the sting from his announcement by assuring financiers that the government has no intention of compelling business to underwrite its war bonds.

It was markedly noticeable, nevertheless, that when a short time later the government decided to issue 200,000,000 yen (approximately \$58,000,000) in deficit bonds, a banking syndicate immediately considered measures for voluntary adjustment of capital. The official bank of Japan is a leading member of the syndicate.

The outcome of those "adjustments" will be as tight a control over industrial wealth as the government feels it needs and much tighter than any modern nation has ever felt before.

Industries which are not producing goods essential to the immediate needs of a nation at war will be sharply curtailed. That means that thousands of factories producing other than munitions, war machinery, food or clothing, will find their books sharply scanned by government inspectors.

The government's permission will have to be obtained for mergers and the establishment of new corporations. The sale of stock probably will be definitely prohibited. Large or long time loans will be impossible to obtain.

Naturally the munitions and allied industries will benefit from the money withheld to other industries. Certain export businesses doubtless will be favored because Japan will need to retain a trade balance wherever it buys war supplies.

It isn't hard to get a picture of that sort of "capital readjustment." It's hard to imagine a tighter grip on industry than that which dictates industry's credit, its expansion and its profits. Japan's armies will have cash or its "non-urgent" industries will close shop.

If that is a taste of what all private investment can expect in wartime now, and it apparently is, perhaps a little advance knowledge isn't a bad idea. War that oozes into private pocketbooks and effectively stops profiteering is likely to be a most unpopular war indeed.

"OUT OUR WAY" By Williams



Advertising Is Pointing Out Camel Cigaret Popularity

In a new series of advertisements appearing this week, R. J. Reynolds Tobacco company points out its long established policy of using costlier tobaccos has made Camels the most popular cigarette in the world.

"Can people appreciate the choicer tobaccos in Camels?" the first of the new advertisements asks. And, answering this question, the Camel manufacturers say people "smoke more Camels than any other cigarette in the world."

The advertisement reads in part: "The deeper you dig into the facts—the more you find that real mildness and real flavor must be grown into cigarette tobaccos. Nothing man can do to inferior tobaccos can take the place of good tobaccos to start with. As you'd expect naturally milder, better-tasting tobaccos cost more to buy. And Camel willingly pays millions more year after year to get them. That's why Camels are different—why they appeal more to men and women in all walks of life—why

MARKETS

Closing Selected New York Stocks: Courtesy D. E. Pulley Phone 629 - Ranger

Table listing stock prices for various companies including Am T & T, T & S F, Chrysler, Cons Oil, etc.

Chicago Grain: Range of the market, Chicago Grain: Prev. Corn—High Low Close

Table listing grain prices for various months and types of grain.

Jimmie Walker's new job assures him of a \$12,000 pension yearly. That may help, but it will never keep him in suits.

BASEBALL CALENDAR

Table showing baseball league standings for Texas League, American League, and National League.

YESTERDAY'S RESULTS: Fort Worth 8-2, Dallas 7-0, San Antonio 9, Galveston 8 (16 innings).

TODAY'S GAMES: Fort Worth at Tulsa, Dallas at Oklahoma City, Houston at Beaumont, Galveston at San Antonio.

Table showing baseball league standings for American League.

YESTERDAY'S RESULTS: New York 6-2, Philadelphia 3-1, Boston 6-0, Washington 2-2, Detroit 10-5, St. Louis 9-2, Chicago 2-1, Cleveland 1-2.

TODAY'S GAMES: Cleveland at New York, Detroit at Washington, Chicago at Boston, St. Louis at Philadelphia.

Table showing baseball league standings for National League.

YESTERDAY'S RESULTS: Cincinnati 7, Chicago 3, New York 6-10, Philadelphia 2-3, Brooklyn 2-4, Boston 1-6 (first game 10 innings).

TODAY'S GAMES: St. Louis at Chicago, Boston at Brooklyn. (Only games scheduled.)

Wonder how the Chinese feel now about having invented gunpowder?

Make LUNCH TIME Refreshment Time



TEXAS COCA-COLA BOTTLING CO

TRY A WANT-AD—IT ALWAYS PAYS

Labor Mediator

A crossword puzzle with clues and a grid. Clues include 'Official in the U. S. Dept. of Labor', 'To challenge to an area', 'To percolate', etc.



A large advertisement for Camel cigarettes. It features the headline 'CAN PEOPLE APPRECIATE THE CHOICER TOBACCOS IN CAMELS?' and 'THEY SMOKE MORE CAMELS THAN ANY OTHER CIGARETTE IN THE WORLD'. It includes several testimonials from people like Miss Dorothy Kilgallen, Bill Tilden, and Miss Josephine O'Neill, along with a large image of a Camel cigarette pack.

COSTLIER TOBACCOS IN A MATCHLESS BLEND. Camels are a matchless blend of finer, MORE EXPENSIVE TOBACCOS—Turkish and Domestic. The skillful blending of leaf with leaf brings out the full delicate flavor and mildness of these choice tobaccos.

