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West Texas Is Ready For Decentralization of BUSINESS....

The people of this country learned from their recent experiences which made it necessary to declare a Nation-wide bank holiday that it is a waste of time to discuss the merits and demerits of the unit bank, the branch bank, the group bank, the big bank, and the little bank. As a result of the events of the past few weeks, the public knows that the big bank and the so-called liquid bank is in the same class as the frozen asset bank when the people generally decide to keep their own money and start a run on the banks. Neither the size of the bank nor diversification of investment, nor the two combined, can keep the banks open when millions of depositors decide to keep their own money. The Nation-wide bank holiday has made both the banker and the depositor realize that the policy of bankers in the past, with respect to saying to the public that a depositor, who as a rule never deposited anything but checks, could get the amount of his deposit in currency on demand, is all wrong. The bank holiday has made both the banker and the depositor realize that money is intended to be used solely as a medium of exchange and as such must not under any circumstances be hoarded. The public fully realizes today that all banking, like all business transactions, must be bottomed wholly upon the confidence of the public in the soundness of the banking system and business methods.

The Banks Are Sound In The Plains Country

According to the best information available at this time, out of approximately 6,891 Federal Reserve Member Banks in the United States, 5,342 were reopened prior to March 25th, or about 77 per cent.

In Texas there are approximately 529 Federal Reserve Member Banks and 516 opened prior to March 25th, or about 95 per cent, which was 18 per cent higher than the general average of the Federal Reserve Member Banks in the United States.

There were approximately 12,432 non-member banks operating in the United States before the bank holiday and approximately 10,570 re-opened prior to March 25th, or about 85 per cent, although some of the non-member banks were under restriction. In Texas there were approximately 535 non-member banks and 534 were re-opened prior to March 25th, or approximately 100 per cent, although a small number of these were restricted.

In towns supplied by the Plains Division of the Texas Utilities Company with electric service, out of 18 Federal Reserve Member Banks 18 have re-opened. This is 100 per cent.

In the Plains Division of the Texas Utilities Company there were 22 non-member banks operating before the bank holiday and 21 re-opened prior to March

25th, 16 without restriction and 5 under certain restrictions. The two banks that have not re-opened will, according to reports at this date, resume business within the next few days.

In the towns supplied with electric service by the Southwestern Public Service Company located in the Panhandle of West Texas, out of 7 Federal Reserve Member Banks, 6 have been re-opened. There were 7 non-member banks operating in the territory supplied with electric service by the Southwestern Public Service Company before the bank holiday and 7 have re-opened or about 100 per cent.

According to the most reliable information obtainable the banks operated in the Plains Country above referred to have all shown substantial increases in deposits since the bank holiday. The average increase in deposits since the holiday in the above banks is conservatively estimated to be approximately 5 per cent.

The above comparison of the banking conditions in the Plains territory supplied with electric service by Texas Utilities Company and Southwestern Public Service Company clearly shows that the banking and business conditions in West Texas are as sound as can be found in any section in the United States.

The World Is In The Throes Of A New Birth

We hear on every hand the statement that "The world today is in the throes of a new birth." The economist, the statesman, and the business man in every walk of life is occupied in studying and discussing the several factors that can be identified as those most likely to determine the character of the change that is going to take place. IT IS GENERALLY CONCEDED THAT THE TREND TOWARD DECENTRALIZATION IN OUR BUSINESS STRUCTURE IS BY FAR THE MOST IMPORTANT FACTOR.

Decentralization Made Possible By Development And Use Of Electric Power

According to the economist, "The use of electric energy is about to reverse in certain fundamental respects this whole century of evolution toward centralization and concentration." All congested centers are suffering from the movement, which is now worldwide, to abandon the large city as a manufacturing center. The modern factory, in the opinion of the present day economist, will move as rapidly as possible, under existing conditions, from the large cities to the smaller communities where an adequate and dependable supply of highline electric power can be made available for manufacturing purposes at reasonable rates.

West Texas Is Ready For Change In Business Conditions

West Texas offers the finest agricultural opportunities, the best transportation facilities, and the most advantageous power service to the modern factory seeking a new location, in order to meet changing conditions, that can be found in the United States. The above analysis of the banking conditions of the country discloses the fact that the banks of the Plains Country are as sound as the banks in any section of the United States and that West Texas banks are today in a position to provide adequate banking facilities to meet all the requirements necessary to take care of the development of the territory.

A Comparison Of Electric Rates

According to the November, 1932, issue of the Public Service Magazine, the average rate per Kilowatt Hour for electric current in the United States at the end of 1931 was five and eighty-two hundredths cents (5.82c). The average rate per Kilowatt Hour for electric current sold by Texas Utilities Company for the same period was three and eighty-two hundredths cents (3.82c). Manufacturers seeking new locations will be interested in knowing that Texas Utilities Company supplied electric power to a number of manufacturing plants located in several different communities on the Company's highlines in West Texas during the year 1931 at the average rate of from one and thirty-five hundredths cents (1.35c) per Kilowatt Hour up to two cents (2c) per Kilowatt Hour, depending entirely on the class, quality, and quantity of service used by the particular plant under the manufacturing rate schedules during said period. The above mentioned power rate is available to any manufacturing plant desiring the same class, quality and quantity of service at any point on the highlines of Texas Utilities Company in West Texas, and the Company is prepared to furnish an adequate supply of dependable service at any point on its highlines to any manufacturing plant desiring a location on its highlines immediately upon request.

Confidence And Courage Are The Chief Assets

Confidence, courage and co-operation are far more important during the troublous period of readjustment through which the country is now passing than all of the gold and other tangible assets in this country. The hope of West Texas today is the courage of West Texans to DO, and the willingness to take it on the chin whenever necessary, to make sacrifice for the general welfare. No outside forces can arrest the development of West Texas as long as the spirit of West Texans to DO lives.

Texas Utilities Co.

"Your Electric Servant"

