

Be grateful for the little things of life; they amount to big things—there are no mums of them. The oceans are but drops of water, the seashore only grains of sand.

The Birmingham Eclectic

PART THREE

FIFTY-FIRST YEAR—NO. 38

BIRMINGHAM, OAKLAND COUNTY, MICHIGAN, THURSDAY, JANUARY 3, 1929

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DRAIN SCHEME TALK TODAY

County Project Involving \$9,000,000 To Be Discussed By Officials

Specifications and plans of the \$9,000,000 intercounty proposed drain project will be discussed by engineers in charge and drain commissioners of various counties

at a luncheon at 12:15 p. m. today at the Detroit-Ireland hotel. Request was extended by Claude R. Tromley, Detroit realtor, to county and township officials to attend this meeting in hearing the detailed information on the progress made in the scheme which involves three counties.

The mammoth draining scheme is said to be primarily of benefit to the southeastern portion of Oakland County, including Hazel Park. However, it also has effect in Macomb and Washtenaw counties and a portion of the tax assessment would be distributed through each territory, according to present information.



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MULHOLLAND NEW BUILDING OPENED TODAY

Larger Quarters Occupied By Department Store On Woodward

IN BUSINESS 20 YEARS

The F. J. Mulholland company department store is open today for business in its new and larger quarters at 129-131 North Woodward avenue.

Removal from the former location at 119 north Woodward avenue to the building formerly occupied by the postoffice was made Monday.

According to F. J. Mulholland, owner, the double store provides 300 square feet additional space and will allow a new feature, a ladies wear department, to be added.

Lease by the Mulholland company on the old location, which was to expire in February, 1930, was sold to the S. S. Kresge company, who are making preparations to open a branch store immediately. The Kresge company had previously leased the building for 99 years subject to the standing lease.

The department store has been in operation in Birmingham for seven years under the management of F. J. Mulholland, William Mulholland, a brother, and C. W. Gallagher are other members of the firm.

The Mulholland store now occupies its third location. It first did business in a store adjacent to the First State Savings bank building which was later combined in the building to form a second floor entrance.

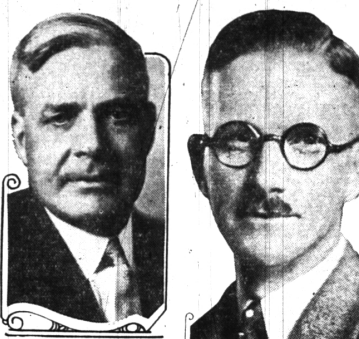
Mr. Mulholland has been in the dry goods business for 20 years.

Volunteers Give Annual Dinner

The annual New Years Eve supper of the volunteer fire department was given Monday night at the fire hall in the Municipal building.

Approximately 20 firemen attended the event for which an impressive program was provided.

Bankers See Bright '29



THOMAS H. COBB



L. W. MARTINDALE

A bright 1929 is seen today by two Birmingham bankers who report prosperity during the past year and indications of continued favorable conditions in Birmingham in the future.

Regarding the new year, Mr. Cobb, vice president of the First State Savings Bank, said:

"Prosperity is more hazardous this year than last, for the favorable predictions have been realized. On the theory of action and reaction, the most obvious forecast would be of corrective movements. And yet apart from the marked excesses in the speculative market, which have been dominated by mob psychology, the economic situation seems sound.

America is still in the midst of a long term period of prosperity, with business volume on a high and gradually increasing plane. Herbert Hoover's leadership in the direction of wider vision and greater economy in business is likely to prove a fresh stimulus to efficiently managed companies.

"For 1929 I expect to see the following tendencies at work: "A further quietening of the process of paralleling in the field of distribution the vast economies already made in the retail production. This will be marked by further rapid growth of chain stores, which seem destined to take over a larger proportion of the total retail trade. They are also likely to grow faster than the department stores, which seem likely to reflect chiefly population growth and fluctuating general prosperity. The revolution in retail trade will be further quickened by additional mergers of chains with the prospects in the future of competition of chain against chain.

"Apart from retailing, the trend is likely to continue toward larger units of business. America will become more and more a nation of hired men. Recognition of this fact has been inducing many who in an earlier period would have used their savings to launch a venture of their own to enter the organized security markets and buy the shares of established large corporations.

"The last layers of price advances have gradually been building up the necessity of corrective reactions, but unless the speculative fever leads to unusual practices in business, a major bear market does not seem to be in sight for the near future.

"However, the intermediate liquidating movements will be drastic in proportion as the rise has been extensive.

"The year is likely to be marked by unprecedentedly severe competition in the automobile industry, especially in the low priced field. Production may well set high records. Consumers will be offered the biggest values in history.

"If general business volume is maintained on reasonably high levels, the profits of steel companies should be better.

"American exports of products in which its industries excel, such as automobiles, farm implements and motion pictures, are likely to set new high records, as a result of the return of financial normalcy of foreign customers. Conversely, the competition will be keener in competitive export lines, such as textiles.

"Speculation can be held in restraint, 1929 should be a year of large trade volume, possibly exceeding 1928 in the first six months and possibly running somewhat lower in the second half of the year. As compared with a year ago, there are few shortages to be made up. As a matter of fact, as times goes on, it may be desirable to have a moderate recession in the highly exploited industries in order to stabilize conditions.

"Railroad earnings should be higher in the first half of 1929 than in the first half of 1928.

"The security markets and the construction industry will be to a conditions, which will depend partly on Federal Reserve Policy. There may be some easing of interest rates, but cheap credit is not in sight. Stock prices are currently in many instances selling far above purely investment values, as speculators are showing

(Concluded on Page 5, Part 3)

TELEPHONE CO. TO SPEND \$60,000 HERE IN 1929

Anticipated Growth of Village To Be Provided For By Company

REVIEW OF '28 GIVEN

In order to provide adequate telephone facilities to care for the anticipated growth of service in Birmingham during 1929, the Michigan Bell Telephone company plans to spend close to \$60,000, according to H. A. Brown, the company's local manager. This is in addition to the program projected for the expansion of long distance facilities in this part of the state.

The expenditure will cover the cost of installing two additional sections of switchboard in the local central office and several thousand feet of outside underground and aerial cable in portions of the city where growth is expected. The capacity of the new switchboard sections will be 800 lines. As the city grows, its need for both local and long distance telephone service increases and the Michigan Bell is preparing in advance to meet demand, Mr. Brown declares.

"This program," says Mr. Brown, "will care for a large additional number of subscribers. Telephone statistics indicate that 450 new telephones were installed here during 1928, bringing the total number in operation up to about 3,300, or almost a 300 per cent gain over the figure of five years ago. At the present time Birmingham subscribers are making an average of 14,500 local calls daily.

"Long distance calls also have shown a considerable increase during the past year. At present an average of 2,400 long distance calls are made daily, compared with 1,900 a year ago.

"One of the outstanding telephone projects of 1928 was the completion of the third underground telephone cable connection (Concluded on Page 5, Part 3)

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- Oranges
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What Will 1929 Hold for You?

That depends, of course, on the use you make of opportunities. Be fair to yourself, consider thoughtfully the opportunities that will be brought to your attention. It may be that you are one of those who will enjoy life in

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where the fertility of the soil, the excellence of the climate, modern roads, and a fine educational system combine to make an ideal place to live. And this wonderful locality, with its twelve months' growing season, affords you an opportunity to become independent. Let us tell you of our arrangements for taking you to see it.

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