

BELIEVES BUSINESS CYCLE WILL REVERT TO BETTER DAYS

By ROBERT R. ALLEN,
(Pres. Real Estate Board)

Business, of any nature, moves in cycles. History will no doubt repeat itself as it has for the past 40 years, that is to say we are, I believe, at the lowest point of the present business depression and 1930 should be the first rung of the business ladder for the next cycle and 1931 should see us well on our way upward and I am willing to predict the year 1932-33 will see us in a very healthy condition which should equal or even exceed 1924-1925 and 1926.

The stock market crash was inevitable, many trying to become rich without effort. In March 1929 the total amount of security loans outstanding in the United States was 10 and one-half billions and this means that before the crash, about one-third of all substantial stocks in the United States, or about 25 billions were being carried on margin or in loans. Stocks were selling for 2-3 and as high as 10 times their actual value. Some one must pay the Piper and when the loans were called, the lambs were shorn and the big bags swelled with wool gathered in.

Great public service corporations are planning extensive expansions. In 1930-32 programs with hundreds of millions in outlay are planned by the various utilities which anticipate renewed prosperity. The normal investor in Real Estate, the foundation of all wealth, has been dabbled in the stock market, learning his lesson and will, as soon as he can, put his money in the surer but slower fields of investment such as bonds, jobs,



sound stocks and real estate.

There is no spot in the country in my belief, with greater possibilities for investment with security than Birmingham and vicinity.

The year 1929 has taught us the following lessons: Do your own thinking—Don't gamble blindly—Don't expect something for nothing—Don't be carried away with mob psychology—Stop rainbow chasing—remember that sweat not speculation is the basis of success. Diamonds are only chunks of coal that stuck to their jobs.

Comparative Budgetary Estimates

	1929 Administration	Probable 1930 Expense	1930 Estimate
Village at large	\$ 8,000.00	\$9,482.31	\$ 2,140.00
Commission	2,500.00	2,197.70	
Elections	1,400.00	775.00	1,000.00
Library	12,500.00	12,739.70	12,500.00
Blgd.—Municipal	9,780.00	10,536.94	9,600.00
City Planning	2,300.00		
Hydrant Rental	15,000.00	15,000.00	15,000.00
Bonded Debt	100,582.66	100,582.66	117,000.00
Local Improvement	11,047.72	11,047.72	16,000.00
General Administration	13,650.00	19,350.74	26,471.00
Manager's Dept.	2,600.00	6,795.31	7,200.00
Clerk's Dept.	1,850.00	2,015.81	1,800.00
Treasurer's Dept.	10,840.00	10,860.09	10,350.00
Engineering Dept.	12,275.00	8,897.45	12,185.00
Legal Dept.	3,000.00	2,427.57	3,000.00
Health Dept.	6,080.00	7,225.93	11,687.00
Assessor's Dept.	8,000.00	6,773.12	8,980.00
Blgd. Inspection	5,500.00	4,892.95	6,775.00
Street Lighting	23,300.00	25,262.20	29,300.00
Street Signs	500.00	461.87	420.00
	\$259,365.38	\$358,090.16	\$293,788.00
Police Dept.	38,830.00	46,578.39	48,920.00
Fire Dept.	33,300.00	37,699.95	34,307.00
Sewer Dept.	9,200.00	10,799.07	8,935.00
Street Dept.			
Streets, general	17,000.00	15,180.94	12,000.00
Grading and Gravel	7,250.00	5,717.84	5,450.00
Cleaning	3,300.00	1,085.91	1,350.00
Snow Removal	1,350.00	1,492.06	2,550.00
Pavement Repair	3,300.00	1,716.61	1,650.00
Sidewalks	700.00	2,080.00	700.00
Weeds	2,000.00	2,744.63	2,750.00
Rubbish/Disposal	1,500.00	257.84	2,200.00
Choleraing		351.93	3,800.00
	\$ 33,600.00	\$ 30,927.76	\$ 33,050.00
Parks and Boulevards—			
Trees	4,500.00	4,462.48	4,500.00
Parks	4,500.00	3,452.17	3,100.00
	\$ 9,000.00	\$ 7,914.65	\$ 7,600.00
Grand Total.	\$383,295.38	\$591,099.90	\$426,600.00

* Merged with General Administration.

WHO'S WHO AND TIMELY VIEWS

HOME AND CHURCH BLAMED FOR YOUTHFUL LAW BREAKERS

By O. MAX GARDNER
Governor of North Carolina

(Oliver Max Gardner was born at Shelby, N. C., March 22, 1882. He studied at the State College of Agriculture and Engineering; was graduated from the University of North Carolina. He has practiced law at Shelby since 1908. From 1911 to 1915 he was a member of the state senate. He was lieutenant governor of North Carolina from 1916 to 1921. In 1929 he took office as governor. He is a Democrat.)

Since I have been governor of North Carolina, I have been impressed more and more by the necessity for a better understanding on the part of our people and religious leaders of the spiritual life and needs of the youth of our state.

I am not one of those who believe that the young people of this day and generation are headed for perdition.

For one thing, they face life and its problems with an open-minded sincerity that I, I think, wholly commendable. They hate hypocrisy and are intolerant of intolerance. And they make an honest attempt to think and reason about questions that the youth of my generation accepted, if they accepted them at all, upon the somewhat doubtful and insecure basis of authority.

The youth of today are haunted by a thousand doubts and misgivings. But the earnestness and utter sincerity with which they seek answers to their questions indicate a yearning for the truth and spiritual assurance as poignant as it is sometimes futile.

But there is something wrong somewhere. And at present I am inclined to lay the responsibility squarely at the doors of the home and the church.

We have had an enormous increase in crime and delinquency in this state during the past five years and from the statistics gathered as to this condition, two facts stand out with an emphasis that cannot but challenge attention.

In the first place, 65 per cent of the increase in the population of our state penal and correctional institutions is made up of young white men and boys, there being noted over the same period a falling off in the number of colored youthful offenders.

In the second place, the vast

majority of these young men—George Ross Poul, superintendent of the state's prison, places the estimate at 80 per cent—have never finished the sixth grade and have never regularly attended any church or Sunday school.

In other words, our prisons are being overrun by a class of criminals hitherto comparatively rare in this state and who, so far as their home and religious training is concerned, have been permitted to approach maturity almost as pagans.

It seems as if the reformers these days are hitting on both sexes.

A Boston man claims to have smoked 12 cigars a day for 37 years, 12,000, and never has slurred a testimonial. He's the eighth wonder of the world.

A novelist says "a woman who thinks no man is good enough for her is often right." And probably often left.

A Mexican found hanging from a telephone post asked for a drink as soon as he was down, says a dispatch. That's what most people found hanging around places usually ask for.

Many a divorced person wonders whether wearing at a dress wouldn't be as useful as warning at railroad crossings.

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HATS of a year ago are no more out of place than shabby or old style glasses. Why be particular about your clothing and then persist in wearing a seedy old contraption on your face? Think it over.

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Del Monte 19c Peas, No. 2 Can

Low Price Cream of Wheat Large 20c Package

Lily of the Valley Golden Bantam Corn 2 No. 2 29c

Sportraits



WM. HOPPE

Failure of Willie Hoppe to come to terms with the National Billiard Association on a contract resulted in the veteran's withdrawal from the world's three-cushion billiard tournament which began in New York on January 2. Hoppe is second only to the champion Johnny Layton in the three-cushion game and hoped to win his first championship in this tournament. The famous player with more than 30 years of active competition behind him, has held virtually every title save the three-cushion. He believes his game to be far better now than ever.

Plausible Theory Friend—Say, Bill, who do you always hit your horse on one side? Teamster—I figure if I get one side going, the other is pretty sure to follow.—Brooklyn Eagle.

Back for More Barber—I don't seem to remember your face. Patron—Probably not. It's all healed up now.—Montreal Star.



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