

# Ford Ready to Begin Muscle Shoals Work

## Manufacturer Will Be on the Job in Person by July 1, Is Prediction

By George F. Milton Jr.  
CHATTANOOGA, Tenn., May 12.—Equipment and materials necessary for a quick resumption of the work on Wilson dam, the key to Muscle Shoals, is now being assembled in Detroit, ready for quick loading on cars for Muscle Shoals, according to the statement of Charles Sumner, of Florence, Ala., president of the Muscle Shoals Development Company, who has just returned from a trip to Detroit in search of information.

And what is more, Henry Ford has already selected the personnel of the big development organization, and the men are ready to "go over the top" in twenty-four hours, if Mr. Sumner's reports are to be credited. His information is that Mr. Ford will not wait for the Wilson Dam to be completed before going ahead with his industrial plants, but has already purchased large areas of Alabama coal lands, and will use power generated by steam plants for his industries, until the hydro-electric units are finished.

There may be misgivings and apprehensions, but Henry Ford will not be deterred by them. He will be at work by July 1, and will open the eyes of the world by his accomplishments here," Mr. Sumner predicted.

**Real Estate Boom**  
The tricity near Muscle Shoals—Florence, Sheffield and Tusculum, Ala.—are going ahead as if Congress had already accepted the offer of the automobile manufacturer. Real estate prices are soaring, and the market is becoming feverish in his haste, while thousands of idle men are flocking to the territory in search of non-existent jobs.

The concern of which Mr. Sumner is head, for instance, has just purchased 2,100 acres of land lying on the Tennessee River contiguous to the Wilson Dam, and has already begun to build a large tract of land at a favorable location to the dam. The tricity, which is now being developed by the automobile manufacturer, has already begun to build a large tract of land at a favorable location to the dam. The tricity, which is now being developed by the automobile manufacturer, has already begun to build a large tract of land at a favorable location to the dam.

**Ford—"The Messiah"**  
But this does not affect the section's feeling for Ford. They look upon his coming almost as that of the Messiah. In every barber shop, pool room and store window of the tricity one can see a little framed picture of Henry Ford. The cab drivers, chambermaids, hotel porters and barbers talk about him. There is the most childlike, implicit belief that his offer will be accepted, and that he will be the one to bring about the great industrial revolution in the South. The tricity, which is now being developed by the automobile manufacturer, has already begun to build a large tract of land at a favorable location to the dam.

# Deflation Begins in Japan

## Indications Are That the Process Will Be Gradual; Bank Rates Raised; Money Market Tighter; Security Prices Decline

The expected deflation in prices and living costs in Japan has begun according to cables received by the United States Department of Commerce. Bank rates have been raised and a tighter money market is being created. The process will be gradual. Prices of commodities have declined during the past few months, and the money market is becoming tighter. The stock market is dull and declining. This development is one that will do more to bring Japan into line with the general level of prices and costs, incidentally with costs of production than any other single condition. If the downward movement is not too rapid, it should be welcomed as a harbinger of better times.

Exports during March were valued at 144,800,000 yen, and imports at 205,400,000 yen. The exports represented a 10.5 per cent increase over those of the preceding month, and a 10.5 per cent increase over the corresponding month of January, 1922. Imports in March show a gain of 9,300,000 yen over the corresponding month of February, and a gain of 26,200,000 yen over the corresponding month of January, 1922. Exports of raw cotton, sugar, wool, and iron.

**Unfavorable Balance**  
The unfavorable balance for the first quarter of the current year (preliminary figures) is 277,137,000 yen, as compared with 115,691,000 yen for the first quarter of 1921.

**Anglo-German Textile Work**  
British merchants are shipping yarn to the Chemnitz district in Saxony to be worked up into fine gloves and hosiery goods. A special activity in the cotton textile industry in Saxony is being reported. The tendency of local capital is to seek the trading and manufacturing companies. Considerable capital is being attracted to railroads and electrical enterprises. A special activity in the construction of municipal undertakings is reported.

# Sales Technique, Not Romance, Stressed at Foreign Traders' Experience Meeting

## International Commerce Is the Margin Between Prosperity and Depression. Is Consensus of Leaders

**Work Out Real Problem**  
**Banks Asked to Collect Data for the Furtherance of Financial Assistance**

**Need of Training**  
Another major blow was struck at the belief that foreign trade was something a man could inadvertently drift into, and unprepared, could expect to get rich overnight. This point was rightly made that under present conditions, with some governments almost bankrupt, with exchanges disorganized and the whole scheme of economics out of town, it would be dangerous to go into foreign trade on a hit-or-miss basis.

**Real Work**  
To those who expect every convention to be merely an excuse for booze and frolic, this conference must have been a surprise. The sobriety and earnestness with which delegates proceeded to hunt out the secrets of successful trading abroad were impressive. The partial paralysis and depression in domestic trade from which we are just emerging are driving folk into a quest for information and contacts which will make foreign trade possible and profitable.

**Sheep Experiences**  
It would be easy for a superficial observer to conclude that the convention closed without definite achievement. The important results, if any, were not manifest in the formal meetings where prepared addresses were monotonously read, nor in the carefully worded, safe, but unemphatic, declarations of sentiment passed at the closing banquet. The real meat was in the group sessions held daily by small divisions of men interested in common problems and willing to swap ideas and stories of trade adventure.

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# The Woman in Business

## What the World Calls Good Luck Is Only Knowing How to Grasp Opportunities, Says Retired Business Woman

**Part VI**  
**General Problems**  
By Selina V. Seckendorf  
Intelligence has no sex, honor only one standard, and talents can have no sex challenge if they are of the highest order. As a singer, writer, musician, artist or stenographer, or in any position wherein the woman's aim is to reach the highest goal, you can accomplish your ambition, if you have the talent, by persistently studying and applying that talent.

Do you realize that most often what the world calls good luck is merely grasping opportunities? Exercise enough intelligence to think and act quickly so as to be able to know which possible opportunities are avenues for further advancement in your affairs and to recognize and pass them by when they are not. My own idea of good luck is common sense applied intelligently.

**Build Naturally**  
On the other hand, if you are successful build easily and naturally. Do not let your ambition run away with you. Your physical and financial limitations or your facilities for meeting a too great increase in business, do not take care of itself. Assuming you have the necessary capital, do not take a possible detail, learn from an experienced business head and then start again.

**Climb or Sink**  
But bear in mind that you cannot climb a sink. Nature never stands still. You are one of a mighty crowd, one of the great army of workers. In a crowd you are carried by its very impetus. You will be trampled down if you do not stand still. So it is in all careers. Ambition and well directed, intelligent efforts make for growth. The real situation is practically this: You must be able to hold the position you have or efforts reach upward to attain a higher one, yet be wary enough to take care that either by your lack of foresight or by your strength of competition you are not dragged down. But you need

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# How Much Does Labor Get?

## General Electric Company Establishes New Point of Contact by Showing Men Pay Roll Is Ten Times Larger Than Dividends

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# U. S. Investment Market

## As an Aid to Europe

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**U. S. Participation**  
Europe, in contrast, has so far been unable to adjust its differences and to reorder its domestic finances to a point where it can meet America half way. The Geneva conference has, however, emphasized the importance of American help, and it is regarded as an extremely hopeful augury that a way has at last been found to induce American participation in Europe's financial councils. This participation is to be by private interests does not detract from its significance, as it is through private channels that the needs of the situation can best be served. Further, the Geneva conference has shown that the investment market is effective. Of these adjustments of inter-governmental debts arising from the