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A Just Tribute

Washington, D. C.,
July 22, 1920.

Dr. J. L. Wilson,
Alexandria, La.
Dear Sir:

Loving Louisiana and her people as I do, and more especially those of Rapides parish, where I have so many truly good friends, and ever cherishing fond remembrances of the so very delightful and pleasant years I spent in the state, it is a very pleasant task to try to answer your letter of inquiry concerning Representative Aswell.

Although I have been away from the state for a long time, except during my periodical visits back there, I feel an interest in the Congressional campaign now being made in the Eighth district, and like every other Louisianian who has the welfare of the state at heart, I am anxious to see the ones elected to Congress who can accomplish the most good for the state, and render the best service for its citizens, subserve its interests, and help to maintain the high and creditable standard of representation it has heretofore had in Congress.

For more than twenty years I have been here in Washington, and during that time I have availed myself of the opportunity to observe the acts and careers of the various Representatives in Congress from Louisiana. And naturally one here has an opportunity of becoming cognizant of some things transpiring in Congress and concerning its members that do not become generally well known in a state so far away as Louisiana.

In time gone by Louisiana has had many able Regresentatives in Congress, some of them having served with especial distinction, and among the foremost of them is Representative Aswell. He is recognized here as one of the able men in Congress. And the fact that his ability and talent have already become known and appreciated in Washington makes him especially valuable as a Representative, and his past record has thoroughly demonstrated that if reelected he will continue to render valuable service to the state and his district. It is not speaking depreciatingly of any of the Congressmen who have represented the Eighth District of Louisiana to say that Mr. Aswell has perhaps accomplished more for the district than any other man it had in Congress.

You and the people of Alexandria are no doubt somewhat familiar with the fact that it was to a very great extent due to the individual efforts of Mr. Aswell that Camp Beauregard was located at Alexandria. But I doubt whether you fully realize the immense amount of effort he put forth in that direction. I am told that his trips to the War Department became so frequent and he was so persistent that he finally became known in that Department as "Beauregard Aswell" and that he continued to harass the Department with his visits until it finally decided that the only way to rid itself of him was to locate the camp at Alexandria. It seems to me that just this one accomplishment of his, to say nothing else of what he has done, deserves unreserved appreciation by the people of Alexandria, for I do not think they have forgotten the benefits the town derived while the camp was there.

I have noticed and perhaps you have too, that while not unreasonably antagonizing capital, Mr. Aswell has always been a constant friend of both the farmer and the laborer, and he has continually made his influence felt in their behalf. And he has done so thoroughly well in every respect for his district since he has been here that it certainly seems inconvinceable to me that the people there, even if they halfway know what he is, what he has done and what he may continue to do if reelected, would think of making a change at this time. And right here I might remind you that length of service in Congress has a great deal to do with a man's effectiveness in that body. Those here in Washington who are able to watch the proceedings of Congress at close range and have become familiar with its methods and practices appreciate the many difficulties confronting one who enters Congress as a new member, especially if he is without a reputation and ability to command the attention and respect of its members. Congress is composed mainly of some of the strongest and ablest representative men of the country, and one entering it without reputation of possessing ability on a par with the average representative is not readily accorded the unrestrained recognition and consideration necessary to enable him to adequately represent his constituents. This in itself very cogently emphasizes the supreme importance and advisability of always selecting the very best available man for the place in order to secure legislation for the best interest of the District. If the people of the south could have long ago realized that length of service in Congress counts for so much as it does I do not believe they would have been so ready to "give a new man a chance," and they would have fared a great deal better than they have in the way of securing beneficial and constructive legislation by Congress.

In my opinion, based on what I know of Mr. Aswell, his achievements in Congress and his recognized sterling ability, and the fact also that he has always consistently supported the important measures of the Democratic party make it certain that if reelected the Eighth District will be aiding its own cause and fostering its own interests by continuing in office one who has become influential in Congress. And in consequence of his recognized statesmanship and preeminent qualifications he will continue to shed lustre and honor in the House and wield an influence that will be infinitely profitable to the District and a credit to the judgment of those responsible for his election.

With very best personal regards for you and my friends in Louisiana.

N. G. WATTS.

The Crop Outlook

There is no chance of anything wrong with Louisiana crops this year, if Lionel James, of the bureau of crop estimates, has the prospect appraised correctly. His July estimate predicts a substantial increase in production in each of the state's principal crops, showing that while some of us have been worrying over the farmer's discouragements, the farmer himself has been strictly on the job.

Some of the gains predicted by the crop estimator are: Cotton 519,000 bales as against 296,858 bales last year; rice 25,116,000 bushels as compared with 19,712,000 in 1919; sugar 178,000 tons as against 121,000 ton in 1919; corn 38,882,000 bushels, a gain of 6,500,000 bushels over last year. Better crops of sweet potatoes and perique tobacco are also indicated with slightly smaller crops of peanuts, Irish potatoes, oats and hay.

Of course thus early in the season, crop estimates are liable to change without notice, but the weather so far has justified the highest expectations.

They do things very much better in France than in this country. A Paris profiteer who attempted to control the petit pois crop and boost prices, got what was coming to him from the hands of justice. In addition to a fine of $1,000 and three months in jail, he was required lo pay the costs of advertising in the Paris papers setting forth the terms of the sentence, and affix a similar notice to the door of his business premises for a period of one year. If an American profiteer had cornered the pea market he would have been hailed as a prince of business, and instead of being punished, would have been offered a directorship in a large corporation

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The Cotton Problem And The Solution

Once more the Cotton South is called upon to arise and fight its battles against disaster.

The crop now growing has been brought to its present stage of development under the most unfavorable and difficult conditions and at a cost much greater than that of any crop ever produced. Yet October cotton sold today at 30 cents, and predictions are freely made that when the movement of the new crop becomes liberal the price will be 25 cents per pound or less. Cotton on the spot is quoted at some 8 3-4 cents per pound above the price of October contracts.

It is wholly unnecessary to say to those who are familiar with the problem of cotton production that the prices now prevailing for October cotton would be ruinous, not only to the cotton producer, but to cotton producing industry. It is, therefore, imperative that the producers and their allies, the merchants and bankers, shall unite to prevent the personal and general disaster impending. With proper cooperation on the part of the interests in question, there is no doubt but that the cotton farmers can bring confusion upon the head of their enemies and prosperity upon their own.

No Friends

In these drab days cotton has no friends and the cotton farmer is regarded as the legitimate prey of selfish business and political manipulators. The commodity upon which the world depends for clothing has become the despised puppet of speculative and political propaganda, while the men, women and children who wear out their narrow lives in the production of the commodity are being crucified for considerations of greed and selfishness and political exigency. Heretofore the cotton producer in his fights to secure a decent living out of his product has had to contend only with his natural adversaries—the spinners and the pirates of speculation. Twice within the past two years he has met these opponents face to face and twice has he whipped them. In the fall of 1918, by his courage he repulsed the spinners and bear speculators in their efforts to stampede him, and again in the spring of 1919 he routed these adversaries through his determined stand for holding and acreage reduction.

But in the present emergency the cotton producer is called upon to defend himself against not only these natural antagonists but against these antagonists aided, abetted and encouraged by the most powerful agency of the United States Government.

Federal Reserve Board's Activities

I refer to the Federal Reserve Board. In all fairness it must be agreed that in its participation in the solution of the deflation and readjustment problem this board is involved in a most complex, difficult and stupendous task. It was entirely proper that the Federal Reserve Board should assume the lead in the movement to restrict credits in so far as speculative ventures, nonessential industries and promotion schemes are concerned, but in so doing it was not necessary and it was most unwise to strike at the foundation of all industry and all productive enterprise by shooting the virus of fear into the financial and economic body of the nation.

The announced purpose of the board was to curtail speculation in commodities and to reduce the cost of living. The result of its effort so far has been to paralyze constructive speculation while destructive speculation runs rampant and unopposed. They have chloroformed the bulls and gavanized the bears. Although by throttling production some declines in certain items of living cost have been brought about, yet by the same act the predicate has been laid for a famine in necessary supplies, for the highest prices ever known and for widespread industrial disturbance. The board is proposing to restore an intoxicated nation to normal by weakening the action of its heart.

Panic Propaganda

However, it is not to the general policy of the Federal Reserve Board, no matter how injurious that policy may be, that I desire to direct special attention. I want to point out as strikingly as I may a definite, direct and deliberate blow aimed by the said board at the price of raw cotton and against the welfare of the cotton producers.

In the newspapers of Friday, July 30, 1920, appeared what was stated to be a reassuring report of the general situation made public by the Federal Reserve Board. It was reassuring to the spinners and the bear speculators in cotton but not so to the cotton producers. In the said article the following statements appeared:

"Improvement in the cotton crop prospects during the month were declared by the board to have reduced any anxiety that had been felt in the cotton goods trade concerning a prospective scarcity.

"A reduction in activity in cotton goods was noted during the month, many New England mills reporting supplies of raw cotton sufficient to last until next year."

Under the existing conditions, when the cotton market was almost in a state of panic, these partisan statements might have been expected from the dope works of a bear raider, or from the propaganda department of the united spinning industry, but certainly not from the Federal Reserve Board of the United States. In the first place both of these statements are misleading if not absolutely incorrect. It is true that the crop has shown material improvement over the desperately low condition of two months ago, but the fact remains that this some crop had the worst start on record, that it is late, that it has yet to pass through the most critical period of its life and that the boll weevil is more or less plentiful throughout practically the entire cotton belt awaiting the August period wherein it is always most destructive. The spinning industry and the contract short would like to believe that cause for anxiety had been removed, but I doubt seriously that they can feel secure until the critical period has been passed and the forecasted crop made and picked, or unless they shall be able in the meantime to stampede the producer into panic and ruin. If the Reserve Board sees fit to enter into a discussion of the market situation it would seem only fair that the producer's side of the argument should be given a hearing in his present struggle for economic existence.

The board in the said statement is quoted as saying that many New England mills have reported supplies of raw cotton sufficient to last until next year. The obvious purpose and inevitable effect of such a statement is to create the impression—without actually making the assertion—that the mills generally were already supplied with enough raw material to run them until next year. This implication is not only exceedingly injurious to the cotton producer in the present emergency, but it is, if the statements of another department of the Federal Government are to be believed, absolutely incorrect.

The Federal Census Bureau, in its report to the end of June, published July 14, states that the total amount of cotton on hand in all consuming establishments was in round figures 1,555,000 bales. The same report shows that consumption for the month of June was in round figures 555,500 bales, and that the average consumption for eleven months was just about the said figures for June. With a consumption of 500,000 bales per month this supply would be exhausted by the end of September!

Why Pick On The Cotton Farmer?

But regardless of the correctness or incorrectness of the said statements and implications, the question arises as to why the Reserve Board sees fit to publish these ex parte statements and injurious surmises at all. I can well understand that the board from both patriotic and political motives desires to reduce the high cost of clothing and cotton goods, but why put the burden upon the producer of raw cotton? It is a matter of common knowledge that the spinners' profits during the past two years have been prodigious, whereas it is a matter of serious doubt as to whether the cotton farmer has during the same period made more than the cost of production. Why then should this great public board join the cohorts of wealth-swollen manufacturers and greed-obsessed bear speculators in an assault upon the cotton farmer and his product? Of course the spinners will say that they are not in the least uneasy about any scarcity of supply because the crop will be big, and besides they have already enough cotton to run them into the next year. Of course, the bear speculator will say that the supply of cotton is and will continue to be greatly in excess of demand and that prices are going to pot. They want to stampede the producer into selling at a sacrifice. We are familiar with this kind of propaganda. But why should the Federal Reserve Board—the greatest power in the United States today—join with these propagandists and circulate this propaganda with every implication of concurrence, knowing as it must know that its pronouncements will be used with telling effect against the cotton producer in his fight for a decent living and a fair profit? There are better and wiser ways of reducing the cost of cotton goods to the using public than by sand-bagging the cotton producer. It would seem that the Reserve Board could, with higher purpose and sounder judgment, address its efforts toward curbing the excessive profits of the dry goods manufacturers and merchants instead of supporting a campaign which means ruin to the cotton producing industry.

It is quite true that the high cost of cotton goods might be reduced without any objection from the manufacturer and without affecting his margin of profit, by forcing the farmer through financial restrictions and the propaganda of despair into selling his crop at a sacrifice, but such consummation, although it might win temporary applause, would inevitably react in terms of disaster upon the manufacturing industry, upon all the users of cotton goods and upon the country at large. If the cotton producers are forced to sell the coming crop at the cost or less than the cost of production, they will not only be unwilling to plant another crop sufficient for the world's needs, but they will be unable to do so.

The True Situation

But, thank God, although our adversaries are strong, the situation is by no means hopeless. On the contrary, it is not only possible but it is not even difficult for the cotton producer and his allies to turn the apparent rout into victory.

Let us, for the moment, close our ears to the Reserve Board's song of sorrow and the accompanying chorus of profit-seeking calamity howlers. Let us, with vision clear and unafraid, take stock of the situation, find the remedy and apply the same.

Short

The recent improvement in the cotton crop from a condition of disaster into one of comparative promise conjoined with the price deflation propaganda and the consequent epidemic of pessimism which for the time is sweeping the country, has hypnotized the majority into the belief that the price of cotton this fall must inevitably go much lower than the price of spots. Acting upon this belief speculators in both specific grade deliveries and future contracts have sold, with the utmost abandon and in complete disregard of the cost of production or of any other economic phase, cotton which they have not in possession, which is not yet made and which they will have to buy. The bull speculator has been dehorned and the bear speculator is running amuck. They have sold future deliveries to a discount of from 8½ to 11 cents per pound under spot prices. They are in consequence of this selling orgy short up to the neck, and the FARMER HAS THE COTTON NECESSARY FOR THE FULFILMENT OF THESE CONTRACTS.

This is not all. The entire cotton goods merchandising and manufacturing trade is speculating on the short side of the market. As items of the price depression propaganda we are told that the retail merchants are not buying goods, that the jobbers are cancelling contracts with the mills and that the mills are shutting down or curtailing production and are not buying new supplies.

Although these reports are to an extent true, yet the reason for this holding off, and the consequences thereof are significent. Nobody buys on a declining market. These interests are holding off purchases not because they do not expect to need new supplies but because they expect by postponement to buy them cheaper. They are all gambling upon the inability of the market to withstand the new crop pressure and upon the incapacity of the farmer to survive the boycott which has been declared against him and his product.

The whole world is therefore speculating on the short side of cotton and cotton goods. Of course, if in the new order of things the world expects to go naked and discontinue using cotton goods, then these speculators are reasonably safe. This, however, is an unlikely contingency. This is sure, that when the future contracts mature, when the shelves of the retailer are empty, when the wholesale merchant is without contracts with the mills and when the mills are bare of supplies, SOMEBODY WILL HAVE TO BUY. With the retail and wholesale merchants clammering for goods, and with the contract shorts and the short spinners competing in the spot market for the raw material the cotton situation will take on an entirely different aspect. This demand must come and the longer it is delayed the more avid will it be. Then the cotton farmer, by handling his business with judgment, will be in a position to force prices to a level which will give him his rightful profit. The only chance for a contrary conclusion is that the producer of the cotton shall sit supinely by and permit these contract, cotton and cotton goods shorts to take his product away from him at prices fixed by themselves. This the Southern cotton farmer will notdo. He has demonstrated his courage and his ability to withstand these raids and he will do it again

But we are told that the load of low unsaleable cotton which the banks are carrying will make it impossible for these institutions to finance any holding or gradual marketing movement for the new crop. I answer that the banks of the South are strong and that the bankers will not permit the greatest asset of the South to be slaughtered for lack of the necessary finances. I say, furthermore, that the new crop can, without any financial strain, be held and marketed at remunerative prices by following the entirely feasible and economic plan to be hereinafter outlined.

Acute Deterioration Probable

Let it be remembered that the new crop is by no means made at this time, as confident short sellers seem to believe. The change from the desperate crop situation of two months ago to the comparative promise of the present day has caused an exaggerated reaction in the minds of those wishing and hoping for lower prices. But let them not lose sight of the fact that this crop had the worst start in history, that it is two to four weeks late and that the most critical period of weather conditions and boll weevil destruction is yet to come. It is entirely possible, therefore, and exceedingly probable, that acute deterioration may set in at any time. If such contingency should occur the farmers need give themselves no concern in the premises, the short speculator would awaken from his pipe dream and see to it himself that the price of cotton went up to where it belongs.

THE Sure Remedy

But there is no need for the producer to take any chance on the elements, insects or any other contingency. There is a way by which they can, without loss but with a handsome profit, reduce the size of the coming crop to a point which will force prices to figures as high as any that have heretofore prevailed. By one course of action the producers may rid themselves of a burdensome liability and at the same time place themselves in a position to name their price for their crop. This plan involves no individual sacrifice for the common good and offers no inducement for profiteering by the individual at the expense of the common cause. This is not like the ordinary movement for crop curtailment. It is an infallibly profitable plan to the individual planter whether he produces five bales or five thousand, or whether two million planters practice it, or one alone.

The Low-Grade Incubus

Attention:

During the past three years low grade cotton has been a grievous burden upon the cotton industry. During this period the supply of these damaged grades has been abnormally large and the demand therefor abnormally small. The over-supply condition was caused by bad weather after the cotton had opened, and the lack of demand has been due to the fact that the normal low-grade markets have been closed and to the additional fact that during the war the United States Government in formulating its contracts rankly discriminated against the lower grades. As the result of these conditions the grades below middling have declined to preposterous discounts. Low middling is quoted at 10 3-4 cents per pound less than middling, the next grade above; and good ordinary at 18½ cents per pound less than middling, and even at these discounts all the grades in question have been and are still practically unsaleable.

It costs more to produce these low grades than the higher grades. Even when they can be sold at all they are sold at an enormous loss. Worse than that; the presence of an accumulation of unmerchantable stock in the market is a depressing factor in so far as the merchantable grades are concerned. THE CONCLUSION IS THAT THE COTTON FARMER SIMPLY CANNOT AFFORD LO PRODUCE AND MARKET THE LOWER GRADES. These grades not only represent an unbearable difference between the production cost and the sale price but they constitute a weapon with which the producers' antagonists may assault him. Low grade cotton under present conditions is not an asset but an infectious liability.

Therefore the plan proposed is simply this:

Do Not Harvest Any Grades Lower Than Middling

But it will be objected that the weather makes the grades and the farmer cannot control the weather. This is true, but the farmer can regulate grades he picks and puts upon the market.

The Plan

As soon as cotton opens pick it as rapidly and carefully as possible; have it ginned gradually; when ginned store in a warehouse if thesame is available; if warehouse is not available take the cotton home, build a shelter for it, put it on skids and from time to time turn the bale over in order that all sides may be exposed to the air; sell when demand calls for it at satisfactory prices. Now:

Do not pick any rain or weather damaged cotton. When the weather gets bad turn the cattle into the fields. Do not let the damaged cotton stay to be picked later and sold at ruinous discounts, and in the meantime to be used by your adversaries in beating down the price of your good grades. Destroy the low grade cotton and through such destruction fatten your cattle and your own pocket-book.

If this plan is carried out—and it will be carried out by every sensible farmer who considers the same—the coming crop will be reduced by several million bales in quantity, will be increased by many million dollars in value, and at the same time the producer will save the loss incurred in the production of an unmerchantable commodity and will route his would-be despoilers horse, foot and dragoon.

To Bankers, Merchants and Farmers

To the Bankers and Merchants of the South:

If you will assist the farmers in carrying out the foregoing plan and use your influence with your constituents to induce them to practice it faithfully, you will not only go far towards averting calamity to your own business and to your section, and far towards inviting general prosperity, but you will lighten the load upon yourselves; because if the course in question is pursued the demand for the new crop will be sufficient to supply all the money needed.

To the Cotton Farmers:

You are entitled to a decent living and a fair profit. Nobody is going to give you either. On the contrary, powerful interests, organizations and agencies are trying to deprive you of both. You must fight for yourselves and for your own. You have in your hands the weapons for both defense and reprisal. Use them!

W. B. THOMPSON.

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To Avoid Second Primaries

Under a recent act of the legislature amending the primary election laws of the state, second primaries for the nomination of candidates for office are done away with. The law as amended provides that, "in all cases where there is to be nominated only one candidate for a particular office, the electors shall indicate his first choice, and without being required to do so, may indicate a second choice, and ballots shall be printed accordingly. If a candidate receives a majority of the votes of first choice, he shall receive the nomination. In case no candidate shall receive a majority of the first choice votes, then the nomination for such office shall lay between the two candidates receiving the highest number of first choice votes and the determination as between said two highest candidates receiving first choice votes shall be by adding to their first votes the second choice votes they respectively receive, and the candidate as between these two, who received the greatest number of first and second choice votes shall be nominated."

Under an interpretation of the attorney general's office, the new law will apply and govern the primary elections to be held on September 14.

As the law is new and untried, it is impossible to say whether it will work out as satisfactorily as its author predicts.

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