

THE LACLEDE BLADE

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A. J. CAYWOOD.

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The Cash Habit

Many people who complain of high prices and other business difficulties, help exaggerate these conditions for everyone by their persistent buying on credit. The credit habit adds to cost of living, it ties up the country's resources, and is a drag on all business.

If every person in Laclede would pay his debts for home and personal supplies, and hereafter pay cash, it would release a lot of local money now held up in credits. The merchant who has to borrow heavily to offset the debts the public owes him, could pay off these loans. This would cut out the charge for interest and bad debts which he now has to add to the price of his goods.

But even more important, it would release many thousands of dollars to be used right around home for business enterprises, building houses, helping farmers finance their next crop. If more money were available for loans all over the country, interest rates would come down, which would reduce one important expense of production. Factories that had slowed up on account of high interest rates, could go ahead with full force.

The business disturbances of the year 1920 were due principally to a shortage of capital. There was not enough money in the country to do its business on the inflated price level. Conditions are essentially sound, since there is a good banking and currency system which protects solvent business men and stocks of merchandise are not heavy. Business could go ahead with greater confidence if the people will provide the loanable capital needed for maximum production.

There are two ways for such capital to be provided. First, everyone to save money and deposit it in good banks. That is always necessary. Second, everyone to quit buying on credit and to pay cash, so as to release unnecessary loans. Considering how this would relieve difficulties and reduce business costs, it is a wonder people don't see it. When you make the dollars work faster, you accomplish as much as if there were more of them.

Interesting But Not Important

Former Secretary of State Lansing has in course of publication his memoirs on the Versailles peace conference, which will be offered for sale on March 5th, the day after Mr. Wilson retires to private life. It is understood it contains some very frank and fearless criticisms of the president in his conduct of the negotiations, particularly as they relate to the grant of Shantung to Japan, a concession that Mr. Lansing earnestly opposed. It has long been a well known fact that Mr. Lansing had no sympathy with the league of nations covenant as drawn by the President, and he has never denied the statement attributed to him to the effect that if the American people only knew what the league let them in for they would never stand for it. Probably more light will be on what actually transpired at Versailles in the printing of the comment of Mr. Lansing than has come from

LUCKY STRIKE cigarette

It's toasted



any other source. The league-treaty can not be made any deader than it is, whatever he may say, but his revelations will be eagerly read nevertheless.

Better Era Looms

Industrial depression throughout the world has reached its low point and from now on conditions will improve, according to reports gathered by government experts.

Although more than 6,000,000 workers are idle in the United States, Great Britain and the principal countries of Europe, by April, it is predicted, there will be much less unemployment. Factories will be running full time, foreign trade will pick up, railroads will be rushed and prosperity will be general.

A revival of commercial activity has set in and plants are beginning to open and operate full time in many sections of the country.

Retail centers have begun to experience a slight increase in buying at the textile mills of New England and the South is beginning to report an increase of orders.

With the revival of industry will come greater production and stabilized or lower prices, government economists say.

Building, practically all at a standstill since the war, already shows a small increase. There is little likelihood, however, that present high rents will be lowered for several months, although the prices of finished houses will be below those of 1920.

Exact figures showing the number of unemployed in the United States will be made public this week by the United States public employment service which has just completed a nationwide survey.

Presumably the total for the United States will show more than one million unemployed since it is known that the army of unemployed now is far above normal.

"At least one million are idle on any given day in normal times," said Assistant Director Skinner of the employment service. "This is thought to be about 10 per cent of the entire working population, exclusive of farm workers. The number of unemployed in the United States now is not alarming."

Unemployment in other countries has been reported by cable as follows: England, 1,000,000; France, 1,000,000; Italy and the remainder of Europe, 2,000,000.

Japan, which had an industrial depression that turned into a panic, is recovering and her unemployment situation is believed to have passed the serious stage.

"A NATION SAVED BY AMERICA," SAYS CLEVELAND H. DODGE

New York Business Man Describes Vast Armenian Work of Near East Relief.

Cleveland H. Dodge, New York banker and business man, director of the National City Bank, and treasurer of The Russell Sage Foundation and of the Near East Relief, declares that "a nation has been saved by American philanthropy, and the generosity of the American people through the Near East Relief, in its work for the Armenians.

"The lowest official estimate indicates that one million persons are living today who would not be alive had it not been for this relief." Mr. Dodge continued, "I have an autograph letter from Dr. H. Ohandjanian, president of the Armenian Republic, in which he writes: 'America literally saved us from starvation.'

"Wholly aside from adults who have been saved from starvation, we today



CLEVELAND H. DODGE.

have in orphanages and elsewhere under our care 110,000 homeless, fatherless or motherless children who are absolutely dependent upon us. This is exclusive of 83 hospitals with 6,552 beds, 128 clinics, rescue homes for girls and unnumbered thousands of refugees who are being helped through our industrial relief and in other ways.

"The Near East Relief has during the past four or five years commissioned and sent to the Near East more than 1,000 American relief workers, of whom 500 are still in the field, all of them working at great financial sacrifice—the standard of salary being \$50 per month and maintenance—and many of them facing great personal danger and hardship in the performance of their life-saving service. A score of them have died from typhus or other diseases more or less related to their faithfulness in the performance of relief service.

"Nor is that all. We have raised and disbursed during war times and in a war-torn area, in large measure under enemy control, more than \$41,000,000 in cash, and, including flour, Red Cross and other supplies administered by our agents, a total of cash and supplies in excess of \$50,000,000. The official reports show that on June 30, 1920, we had in orphanages 54,000 children, and that we are partially supporting outside of the orphanages 56,039 children, making a total of 110,000 boys and girls now under the care of the Near East Relief."

Mr. Dodge considers the work of the Near East Relief one of the most stupendous undertakings of disinterested philanthropy the world has ever seen.

"In countries whose population totals more than 30,000,000 souls, American idealism exemplified by the work of the Near East Relief constitutes today a torch of enlightenment and an influence for peace throughout the whole Near East," he maintains. "Our American ideal of liberty, industry and helpfulness has brought us as a people happiness, prosperity and fulfillment. Out of the fullness of this heritage we are furnishing a faithful and undaunted Christian people the brotherly aid which will enable them to reach the same fulfillment that God has given us.

"It is an achievement of which every American may well be proud."

W. O. Z. ENDICOTT

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