

## The Clovis News

The News Printing Company  
(Incorporated)

ARTHUR E. CURREN, Manager.

Entered at the post office at Clovis, N. M. as second class matter under the act of March 3, 1879.

TERMS OF SUBSCRIPTION  
One Year \$1.00  
Six Months

Barnum once said that the American people liked to be humbugged and we believe that a more truthful statement was never made. A good illustration of the truth of this argument is found in the fact that a well-dressed traveling directory shark fleeced the Clovis business men to the tune of \$175.00 several weeks ago on what he termed as a railroad order directory. In order to further his own financial interests, and possibly also that of one of the engineers, he had the engineer accompany him on his rounds of solicitation. His argument that the directory was good for the period of two years was as thin as southern climate ice. How could this directory be good for the period of two years when anyone in the world could duplicate it immediately and do so at any time within the next two years or longer. If the home printer had attempted to get up such an advertising proposition, he would not in the first place have nerve enough to ask such fancy prices as \$5.00 to \$7.50 for a small space and in the second place he would probably have made a failure of the venture, notwithstanding that he could keep the directory up to date every year when the lodge officers are elected, because it took an outsider with a more prepossessing appearance and a copyrighted "spell."

The News was approached with a proposition to print this directory, but we declined the offer with thanks because we believe in patronizing home concerns first and preach that doctrine to our readers.

One of the best receipts to kill a town that we know is to patronize mail order houses, especially about holiday times as many Clovis people are now doing. In a recent article in the Saturday Evening Post by Al Jennings of Oklahoma, entitled "Beating Back," he told of how prosperous towns were practically killed or at a standstill by the people following this practice. At one time they needed the merchants help and financial assistance, but when they later became prosperous, they forgot these favors and sent their money out of town with the result as stated and I believe that this is largely the result of the present dullness of that king of western cities, Oklahoma City, which for a time, had the most phenomenal growth of any town in the United States. Patronize your home merchant and you will find that his goods are, in the long run, as cheap or cheaper than that of the mail order houses, besides you do not buy something unseen and then when you need to build a school house a church or improve the roads, you are in a position to ask him for favors. A dollar sent away from home never returns but one spent at home may be back in your own pocket in a short time.

### Fay Brooks Secretary

Miss Fay Brooks has been appointed as secretary of the Clovis Chamber of Commerce. Vice Wm Fleming resigned. Mr. Fleming advises us that his business interests have become so extensive as to require his time and that in justice to himself and the Chamber of Commerce, he thought it best under the circumstances to tender his resignation.

Miss Brooks, is a hustling young lady of commercial training, who will devote her entire attention to the responsible work to which she has been assigned.

### Wall Street is Broke.

As an evidence that the path of the Wall street stock broker is not strewn with roses as in former days and that the money market is not as easy as it might be the Denver Post says:

Wall street is broke. The stock broker is no longer the beau ideal type of the dashing money spending man about town. He is today a student of economy, a practitioner of retrenchment, fighting against bankruptcy.

It is estimated that by the first of the year 25 per cent of the brokers houses in the Wall street region will undergo reorganization or retirement from business. Another prediction is that of the 1,100 members of the Stock Exchange at least 200 will change their partnership connections.

"To Rent" signs are appearing already on expensive suites of offices in sky scrapers tenanted by financial houses. The custom in Wall street is to have leases and contracts terminate on December 31, as the close of the calendar year. Some firms are not waiting for the close of the year, but are going out of business now rather than keep up expenses of elaborate establishments. There is nothing coming in, so it is less loss to pay the rent on empty offices than keeping up appearances and a staff of idle employes.

The closing of branch offices uptown in New York and in other cities has been going on slowly but steadily for the last year. The number of branches in and around New York has been reduced by one-third since the slump hit the market last year.

There are four kinds of changes taking place among members of the stock exchange:

1. Going out of business entirely to wait for better times before opening up.

2. Closing of expensive offices and the head of the firm continuing as a room or floor trader on his own account.

3. Combination of two or more firms into one so as to reduce expenses.

4. Retirement of old partners, leaving the young men to scramble for a living in more modest establishments.

The greater number of changes will be in the second and third classes. The floor trading contingent on the exchange will have many accessions to its ranks on Jan. 1. A new edition of the Stock Exchange directory will have to be issued to give the list of surviving firms and their new membership. There will not be many changes in exchange membership, because that is a real asset which any man is loath to surrender. He can keep it even if he does close up shop.

New phrases have been coined in Wall street to describe the condition of very hard times

which makes poverty genteel and failure reputable: They are "dry rot" and "unsalable securities." Every firm that radically curtails or closes its doors ascribes its troubles to the deadly dullness of the market and the refusal of the public to buy.

Rooms that were well filled with customers a few years ago are now deserted save for employes. Even the tickler is silent for long periods at a stretch. Not even the old bores and the room sitters come around to break the monotony.

The glorious times of million share days on the exchange have dwindled to hundred thousand share days. Business is not a tenth of what it used to be. When the public dropped out of the market a year ago the brokers kept things going by buying and selling from each other. But even that game has played out. It becomes a case of dog eat dog and brother living off brother.

The strong boxes in the safe deposit vaults are filled with beautifully engraved certificates of stocks and bonds. They are all genuine, too, but nobody buys. Even the banks refuse to take them at cut rate prices and only gilt edged collateral goes.

The ailment which Mr. Morgan once diagnosed as "undigested securities" has now become a case of chronic dyspepsia.

Pity the once dashing Wall street broker! He is an object of charity.—New York Evening World.

## Holiday Greetings



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THE BEST WAY TO PROTECT  
YOUR HOME IS WITH A  
BANK ACCOUNT — THE BEST  
WAY TO GET A HOME IS TO PUT  
YOUR MONEY IN THE BANK. OUR BANK IS  
A SAFE HOME FOR YOUR MONEY.

Every year has its winter. Every life has its winter. YOURS IS COMING. Have a home to get into when the winter of the year comes, and when the winter of your life comes. When you bank your money you can buy a home. With a bank account you can protect your home. Have money in the bank, anyhow; it makes your credit better. It is safe in our bank.

"Make OUR Bank YOUR Bank"

...The...  
**First National Bank  
of Clovis**

Mrs. O. L. Owen, of Santa Fe, is a Clovis visitor this week, the guest of her sister, Mrs. B. D. Oldham.

The Misses Winters, who have been spending the winter in Albuquerque, training as nurses at St. Josephs hospital, are at home again.

### Cause of Insomnia.

The most common cause of insomnia is disordered stomach and constipation. Chamberlain's Tablets correct these disorders and enable you to sleep. For sale by All Druggists.

The best coal on the market is to be found at the Clovis Fuel yard. Phone 131.—Chas. D. Irvine, Mgr. t-f

**HOLIDAY MARKETING**  
..AT..  
**HARVEY & MORRIS**

...SPECIALTIES...

Oranges, Grape Fruit, Grapes,  
Apples, Nuts, Candies, Cookies,  
Celery, Cranberries, and  
all kinds of stuffs for  
Holiday Fruit Cakes

Anything to be found anywhere  
in our line in the United States.

"The Quality Tells and the Price Sells"

**HARVEY & MORRIS**

Phone 25. "The Leading Grocers"