

BOLL-WEEVIL IS FORCING SOUTH TO CHANGE METHODS

Roger W. Babson Sees Opportunities for Investment and Returns in Many Lines

Wellesley Hills, Mass., October 26, 1922. In view of the sensational reports relative to conditions in the South, especially due to the boll-weevil, Roger W. Babson has been asked to make an analysis of the Southern situation as it now appears from the view point of a statistician. Mr. Babson's statement is as follows:

"In the so-called 'cotton belt' which stretches across many of the Southern states, is produced 60% of the world's supply of cotton. In fact, this cotton crop has been so important that the South has practically given its entire attention to cotton and has become a 'one crop' country. This boll-weevil is now destroying a large percentage of this cotton crop, so that in many sections only one bale of cotton is gathered where two were originally produced. Of course, great efforts are being made to control the boll-weevil, and science will ultimately find a solution to this problem. In the meantime, however, there are several factors to be considered.

"First, our supply of cotton will be greatly reduced until this weevil is controlled. The amount produced for the next few years may not be more than half of the requirement of former years. This means that high prices may be expected both for raw cotton and for all manufactured cotton goods for some time to come.

"Secondly, the South, which has been a 'one crop' country, will be forced to raise other crops and become at least self-supporting. In previous years the South has imported from the middle west nearly all the meat which it has consumed. This year the South has raised sufficient corn for its own use. It is also successfully ridding itself of the 'tick' which is so detrimental to raising good cattle. Herds of fine stock are rapidly increasing, and the South, which has an ideal climate for all-year stock grazing, should soon be one of the most important stock raising sections of the country. This means that the Middle West will have

a serious competitor in corn and stock raising.

"The third factor to consider is that the South will steadily increase its manufacture of cotton into finished goods. Already it is shipping large quantities of these manufactured cotton goods into the northern states. These southern mills can produce very economically and are at the source of the raw materials. This means that the cotton mills of the eastern states will have serious competition. Owing to the present immigration restrictions, these northern mills will soon be greatly handicapped as to labor supply which fact should also aid the South.

"A fourth factor is that the southern farmers are employing less labor on their farms than under previous conditions, many of them reducing labor one half. The reason is that the farmers are planting a larger acreage in corn, hay, and other crops and less acreage in cotton. These other crops require less labor to work than cotton does. Today there is a very considerable unemployment of farm labor in the South. This means that there will be ample labor for cotton mills and other forms of manufacturing, and for the development of natural resources.

"Fifth and finally, the South is realizing its need of effort and struggle in order to hold its economic position. The boll-weevil is forcing upon it a new economic condition which it is now bravely struggling to meet. I believe it has the will to meet these new conditions, but it needs capital. The South has large undeveloped resources. It has coal, mineral deposits and water powers. Its seaport cities have good harbors which are strategically located for commerce with Latin America and Southern Europe. Thus, as the South more fully realizes and grasps the opportunities which it holds, it will grow and develop rapidly into commercial importance. This means that during the next few years the South will offer many very attractive opportunities for the investor. Just at present the South is hard hit by the boll-weevil; but this very fact is bringing it to a realization of its needs and opportunities. Thus, within a few years, a new economic condition should be established and the South should be more prosperous than at any time in the past."

The Babsonchart index dropped off one point this week, standing now at 4% below normal. This recession, however, has no especial significance. Further advance should be expected during the coming month. (All rights reserved)

A Late Housekeeper.

We have one bird that puts off the time of mating until the end of June, the cedar bird, called waxwing, because a row of wing feathers upon each side are edged with tiny bits of some material like red sealing wax.

TRY A CLASSIFIED AD

LUDEN'S
MENTHOL COUGH DROPS
for nose and throat
Give Quick Relief

FARMERS ENDORSE NEW CONSTITUTION THRU ASSOCIATION

Executive Committee of I. A. A. in Pledge of Support of State Agriculturists.

Endorsement of the proposed new Constitution for the State of Illinois is voiced by the Illinois Agricultural Association in a resolution recently adopted by the executive committee of the Association.

Support by farmers of the proposed constitution is principally urged because of the Revenue Article which promises "the only substantial relief from the unjust burden of taxation now borne by farm lands," and because "it provides the means of seeking out and taxing the intangible property of the State by processes of vesting in the general assembly permissive power and authority to impose a tax upon income derived from intangible property, in substitution for a direct tax upon its valuation."

The Advantages of Matrimony.
"I'm a believer in women getting married. It doesn't matter so much for men, but for women it's the correct thing. Does 'em good and improves their characters. Unless they've a man to be useful to and coddle a bit they grow selfish themselves."
—From the Great Husband Hunt, by Mabel Barnes Grinly.

Eucalyptus Has Advantage.
It requires more than a century for a cedar tree to grow large enough to yield a 30-foot telephone pole. The eucalyptus will attain a larger growth in 30 years, and its wood is quite as durable.

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SPECIAL ASSESSMENT NOTICE

Village of Downers Grove, Illinois, constructing and laying a tile pipe sanitary sewer, etc. in HIGHLAND AVENUE.

NOTICE IS HEREBY GIVEN that the Council of the Village of Downers Grove, performing the duties of a Board of Local Improvements, has filed its certificate of cost and completion in the County Court of DuPage County, Illinois, and has asked the Court to fix a date for the final hearing on said certificate; that an order has been entered by the said County Court, fixing upon the 6th day of November, A. D. 1922, at the hour of ten o'clock a. m. or as soon thereafter as the business of the Court will permit; application for the approval and confirmation of said certificate of cost and completion will be made in said Court, to be held in its courtroom in the courthouse, in the City of Wheaton, County of DuPage and State of Illinois, on the 6th

day of November, A. D. 1922, at the hour of ten o'clock a. m., or as soon thereafter as the business of the Court will permit.
All persons desiring may file objections in said Court before the day last above mentioned and may appear on the hearing and make their defense.
Dated Downers Grove, Illinois, this 20th day of October, A. D. 1922.
WALTER C. BARBER, Mayor.

Wm. Bender, Chas. Haller, H. W. Bryce, I. G. Heartt, Commissioners. Council of the Village of Downers Grove, DuPage County, Illinois. 10-20-2

Concerning Compensation.
"What is this Emersonian compensation we hear so much about?" asked the Inquisitive Person. "That," said the Cynical Philosopher, "is the doctrine that things are never so bad as they seem, because there are always mitigating circumstances. Compensation is the principle to act in the world, whereby you get a ride to the hospital in the ambulance that knocked you down."

Doc's Mind Wandered.
"Just think." When old Doc Snodgrass was examining my heart action with a stethoscope yesterday he all of a sudden calls out, 'Hello! Hello! Is this central?'—Exchange.

TRY A REPORTER CLASSIFIED

Announcement

BECAUSE OF DELAY IN SHIPPING OF EQUIPMENT WE SHALL NOT BE ABLE TO RESUME BUSINESS UNTIL MONDAY, OCTOBER 30, INSTEAD OF OCTOBER 23 AS WAS PREVIOUSLY ANNOUNCED.

Sincerely yours,

Downers Grove Laundry

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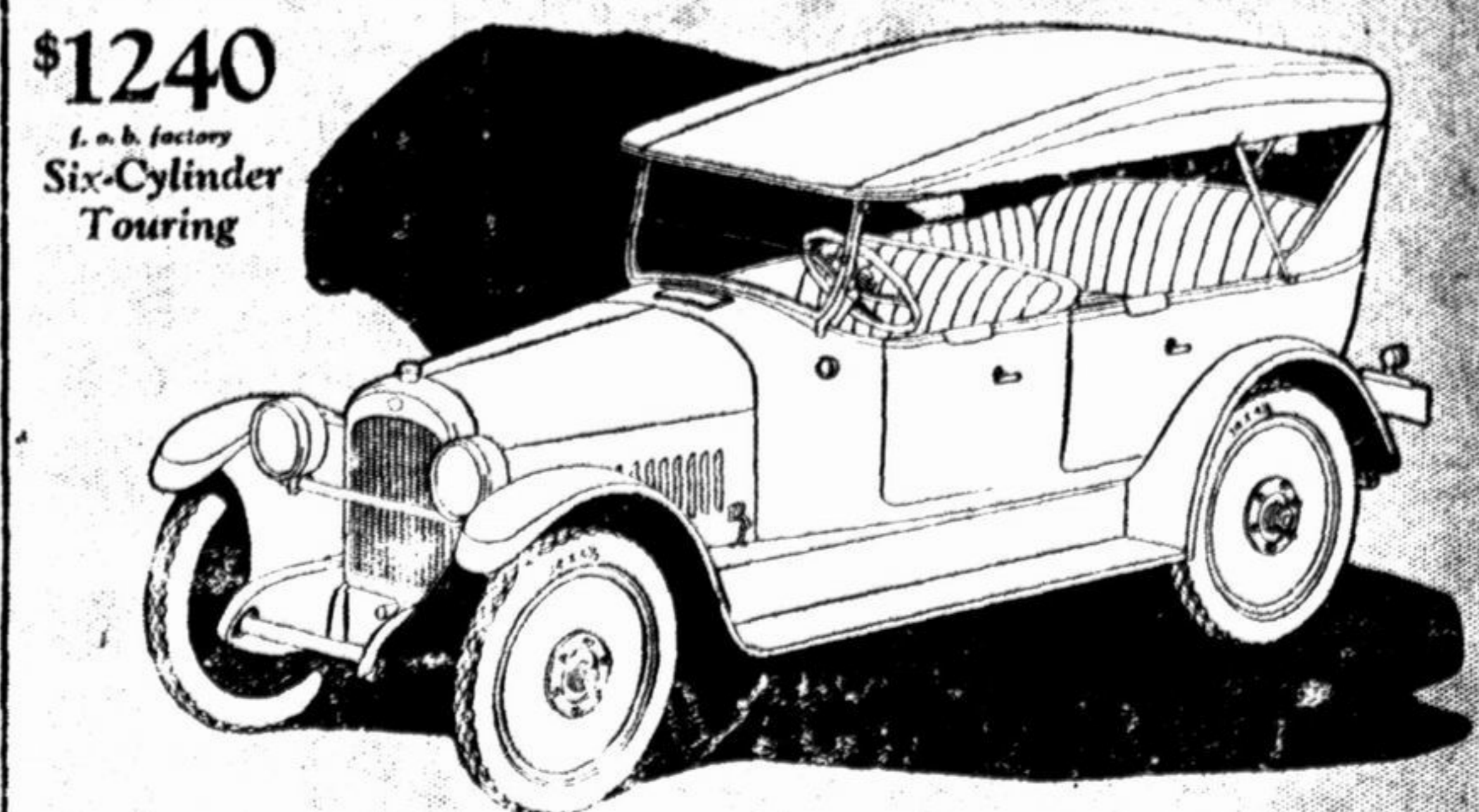
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Note the steering equipment. Just give them a push and oil is forced into the steering knuckles and steering tie rod.
There's a device—exclusive to Nash—that permits you quickly to focus the new barrel headlights to any angle you like.
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SPECIAL ASSESSMENT NOTICE

Village of Downers Grove, Illinois, constructing and laying a tile pipe sanitary sewer, etc. in SARATOGA AVENUE.

SPECIAL ASSESSMENT NO. 52

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WALTER C. BARBER, Mayor.

Wm. Bender, Chas. Haller, H. W. Bryce, I. G. Heartt, Commissioners. Council of the Village of Downers Grove, DuPage County, Illinois. 10-20-2

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