

FACTORS PERMITTING PACKERS TO EARN RETURNS ON INVESTMENT

By WILLIAM R. SANBORN.

In the first chapter of our article devoted to the packing industry, printed on Wednesday, we stated that Armour & Co. earned considerably less on "volume of business," and but 50 per cent. on "invested capital" of the profit authorized by the Food Administration, in its attempt to regulate prices and limit net earnings. This did not show that the company was charging all the traffic would bear, or profiteering in any department of its business. The facts were to the contrary, as witness Mr. Armour's statement, which follows:

"We are more than recompensed for the greatly lessened profits by the satisfaction which comes from the knowledge that our company was a factor in winning the war. Our ability to meet the tremendous food demands of the fighting millions in Europe, an ability made possible only by the magnitude, the scope and the efficiency of our organization, was of inestimable value to the United States and to the Allies."

Milk in the Cocoanut. And herein lies the milk in the cocoanut. It was the "broad scope and efficiency of the organization" that counted, and what has been said for Armour and Company might also have been said for the great packers, as a whole. We have come to realize the need for organizations of nation-wide and also of world-wide importance. Armour and Company delivered to our government and to its European associates, food products to the value of \$241,000,000, from its American plants alone in 1918, and this in addition to the food supplied to our own people.

It is understood, of course, that the principal American packers have large plants in the Argentines, and branch houses and auxiliary working plants in some of the European cities. They are, in fact, known throughout the world for some of their products, wherever people appreciate good things to eat. Just what would have happened with reference to feeding our allied armies and peoples, but for these great organizations is not a pleasant subject for contemplation.

But it is not simply the colossal size of these plants and the scope of their operations that is important here. What is to be illustrated today, as briefly as may be, is the inception, growth and modern efficiency of these purveyors of food to the world.

Armour and Company employ more than 60,000 persons. Just reflect on that statement for a moment. With their families and dependents these would comprise a city of at least 300,000 population and form the center of a vast commerce. To meet war requirements the Armour folks alone had to increase their investments \$90,000,000, for plant enlargements, and for capital assets needed to handle the business. Sixty millions of dollars was sold in the form of six percent convertible debentures, which every reader of this paper was invited to buy. Every other packer was also forced to expand and to borrow, according to size and circumstance.

The Growth of Years.

The packing industry of today has been fifty years in building. And this sufficiently explains why new concerns, and smaller plants, find it difficult to enter into broad competition, though they may be, and are successful in their own more limited field. In brief there is room for all, on proportionate scale and competition will doubtless be enlarged from year to year. The smaller man or firm lacks the tools and capital for the most productive and economical accomplishment. This is not, however, the discredit of the packing industry more than would be the fact that a little steel works or rolling mill in Richmond could not nationally compete with the great steel mills at Bethlehem and Pittsburg. The point is that the growth of years and of intelligently directed effort to improve and to expand the service to the public benefit, tended to doing everything as cheaply as possible so that consumption might increase and the business be constantly expanded.

And this, gentlemen, is exactly what has happened; not only as to meats, but in the canning and preserving industries and in baking lines. Every concentrated effort tends to increased output and toward more economical production. The demand, be it remembered, is also on an over-increasing scale and to secure a share of this constantly widening business is certainly a laudable ambition. There can be no standing still for long. Business must either grow and expand or shrink and die. We recall the dying out of the oldest house in its line in America some years ago in Philadelphia. It had stood the shocks and changes of a full century, and then succumbed. And it was in the "meats trade," be it noted, with a wide distribution and a branch house in Belfast, Ireland. The remnants of its trade were taken over by a growing and younger house, though the salvage was rather unimportant, at the time.

What is Clearly Apparent.

It is clearly evident that any legislation which hampers or cripples the meat-packing industry cannot fail to

TO LEAD YANKS IN NORTHERN RUSSIA



Brig. Gen. Wilde P. Richardson.

Brig. Gen. Richardson has been given command of the American expedition in Northern Russia and will arrive there shortly with engineers, sanitary workers and replacement officers.

News of the City Lodges

Members of the Benevolent and Protective Order of Elks from every state in the union attended the three day celebration which formally opened the New Orleans Lodge at New Orleans, Friday, March 29-30.

The celebration was in honor of the New Orleans Lodge for obtaining the largest number of new members in a recent nation-wide membership contest.

The celebration was formally opened with the reception to Grand Lodge officers. A feature of the celebration was a parade and initiation of more than 2,000 candidates secured during the recent membership drive.

The New Orleans Elks' home was erected at a cost of \$800,000 and is now in Italian Renaissance design. It is the most magnificent lodge building and club house in the United States.

The degree of Page was conferred on Earl M. Mather and Samuel E. Mather at the meeting of the Triumph Lodge, Knights of Pythias, Friday, March 28. The degree of Esquire will be conferred upon these two men Friday, April 4.

Preparations are being made for a large attendance at the District meeting on April at Straughn. All members who wish to attend should report to their respective lodges.

Harry Holmes, LeRoy Browne, Howard Hunt, Harvey Porterfield and Harry Gotschall, all members of the Order of the Mystic Shrine, Masons, attended the meeting in Indianapolis last Friday.

The candidates from Richmond were Harry Kates, Harvey August Englebrecht, O. O. Smith, William N. Johnson.

Other candidates were Bruce Franklin, Beatty of Union City, George H. Butler of Cambridge City, Thomas Joshua Butler of Dublin, Robert Charles Schemmell of Union City, Frank Xavier Tiefenthaler of Cambridge City, Ulysses Toppin of Cambridge City, Purl Ivory Turner of Union City and Oner Scott Manlove of Cambridge City.

Monday night will be initiation night at Moose Lodge.

Friday night the consolidation of Woodward Odd Fellows Lodge and Whitewater Lodge of Odd Fellows will be voted upon at the regular session of the Whitewater Lodge. All members are urged to be present.

Special dispensation was held at Drunks Lodge Monday night.

Invitations have been issued for the forty-fifth annual session of the Indiana grand chapter, Order of the Eastern Star, which will be held at Indianapolis on April 23 and 24. The grand matron, Mrs. George Bardley of Shelburn, Ind., will preside and will be assisted by the grand patron, Hallard A. Flynn of Chesterton.

About 1,000 visitors from Indiana and some from neighboring states are expected to attend, including the grand matron of Missouri. On Tuesday afternoon and evening, April 22, the Past Grand Matrons and Patrons association will meet. Mrs. Mamie Conrad, of Warsaw, is president of this organization. Mrs. Nettie Ransford, 36 West Michigan street, has been grand secretary of the Indiana grand chapter for twenty-five years.

PIQUA—An association of soldiers and sailors of the world war was formed here. The Chamber of Commerce has offered the municipal auditorium for the meetings.

CLARKSVILLE—Jason Hamill, one of Clarksville's most beloved citizens, is dead.

DAYTON—All Dayton turned out Friday to welcome the 148th home from strenuous service in France. A parade and banquet featured the day.

The second degree was conferred upon the class of eleven at Whitewater Lodge last Friday night. The third degree will be conferred upon this class Friday night, April 4.

A. B. Duncan, grand worthy president of the Eagles Lodge, will make the address at memorial services held at the local Eagles lodge within the next two weeks, the secretary of the lodge announced Friday. The exact date for the memorial services has not been set.

D. H. Cummings, W. D. Williams, Carlton A. Scott, Paul James, Dr. V. C. Griffis, Carl A. Beyer, Edwin C. Price and George Weaver were initiated into the Elks Lodge Thursday night. Officers were installed. There was a large attendance.

The largest meeting of the Sons of Veterans that has been held for several years was held Monday night at the court house. Ten new members were initiated. Sixty-two were in attendance.

The finishing touch of satisfaction to many a breakfast is a cup of

INSTANT POSTUM

A rich enjoyable table beverage

INDIANA Briefs

COLUMBUS—William Bishop had carried fire insurance for 28 years and never had a fire. When his policy expired on March 17, he did not renew. April 1, his house burned partly down. Now he has a new policy.

JEFFERSONVILLE—Nelson Miller and Steve Swakoski, 24 and 18, inmates at the state reformatory, made a break for liberty while finishing a meal. They were captured within seven minutes.

LAYAYETTE—Gas from a hard coal stove, the dampers of which had been tightly shut, nearly killed four persons yesterday. All are in a serious condition.

COLUMBIA CITY—Jay Wilson, lawyer, thought he was using a can of varnish on an old table at his home. It was maple syrup. Bloom's little son discovered the mistake by eating some of the "varnish."

INDIANAPOLIS—Robert A. Boomer, federal manager of the Lake Erie and Western railroad, was severely injured when an automobile in which he was riding, was struck by a truck. Three other men, riding with Boomer, were slightly injured.

ALEXANDER—Charles Tharp, assistant fire chief, piloted the big fire truck to help subdue flames in his own home. Loss was slight.

INDIANAPOLIS—Julius and Louis Haag, owners of a chain of drug stores, are on trial for perjury as the result of an oath taken by the two that Louis Haag was a licensed pharmacist, in an effort to obtain a druggist's liquor permit.

MUNCIE—E. S. Richardson, Mrs. Alma Keagle, his aunt, and her daughter, Zelma Keagle, all of Anderson, were injured when the automobile in which they were riding was struck by a train at a Chesapeake and Ohio crossing near here. The automobile was carried 300 feet and tossed into a ditch.

ANDERSON—Benton Hamilton was released upon a charge of drunkenness when he testified that he had drunk nothing but straight paregoric.

COLUMBIA CITY—Mrs. Abbie Tally, 70, a widow, killed herself by hanging.

Eldorado, O.

L. F. Scheiser and family spent Sunday with Clem McKee and family. Roscoe Ferguson of Arcanum and Miss Naomi Shewman were afternoon callers....Alva White and family spent Sunday with Mrs. White's father, Andy North, of near Hollensburg....Frank Eyer and family, and Mrs. Almira Coons entertained, Ed Murray and family of New Paris Sunday....Freddie Miller of Lewisburg is visiting with Mr. and Mrs. Garfield Klemel....Mr. Fisher, the anti-saloon man of Westerville, O., and Mr. and Mrs. Joseph Brown were entertained by Mr. and Mrs. Warren Eby, Sunday....Lowell Penland spent Saturday night and Sunday with Guy Campbell....Mrs. Melvina Shewman entertained Alonzo Reed and family of Eaton, Sunday....Charles Minich and family of Greenville, Jacob Geeting of near Otterbein and Clarence Minich and family were the guests of Jerry Minich and wife, Sunday afternoon....E. A. Holcomb was a Greenville visitor Saturday forenoon....Mr. and Mrs. Harley Brown and daughter, Dola, entertained Mr. and Mrs. Glen Brown and family of West Manchester, Sunday....Frank Kyle was called to Middletown, Saturday on account of the death of his sister....Harris Minich and family called on Jerry Minich and wife, Sunday evening....Mr. and Mrs. A. V. McClure and Mr. and Mrs. E. P. Kyle went to Middletown, Sunday afternoon to see their aunt, Mrs. Emma Cheeseman, who died early Saturday morning....Mrs. E. A. Holcomb called on Rev. A. C. Barnhart and family Sunday afternoon....Mr. and

Mr. and Mrs. John McKee, he comes to see My sister, Nell quite frequently. And then these two begin to brew Some Golden Sun—Immediately.

Carl S. Lowry, magician, of Dayton, will perform at a meeting of the Moose Lodge next Sunday afternoon. Each member is permitted to bring one friend.

Greensboro Lodge No. 184, I. O. O. F., gave first degree work to twelve candidates on Tuesday night. Webster Lodge was in charge of the work. An oyster supper was served later. Delegations from Williamsburg, Webster and New Paris were present.

The second and third degrees will be conferred upon this class April 8, by Jacksonburg I. O. O. F. Lodge at the Greensboro Lodge.

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NOTHING that we could say would so thoroughly convince you of the value of Chamberlain's Tablets as a personal trial. We can tell you of thousands who have been permanently cured of chronic constipation, indigestion, biliousness, sick headache and disorders of the stomach and liver, but this will have little weight with you as compared to a personal trial. That always convinces.

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