

THE RICHMOND PALLADIUM

AND SUN-TELEGRAM

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Credit and Depressions

Many people do not understand how insufficiency of the supply of credit can account for depressions. This is mainly because they confuse money for credit. In times of credit stringency such people vociferously demand the issuance of more money.

Money, however, is not credit. Credit is the things that money will buy; the things that the owners are willing to part with for money.

If two bushels of potatoes represent plenty and there are two dollars of money to be allotted to buying potatoes, they will sell for a dollar a bushel. If one bushel of potatoes represents scarcity, it will sell for two dollars a bushel. If two people are buying potatoes in the first case, each got a bushel, and in the second each got a half bushel, for a dollar.

In the second case, one of the two people might borrow the other's dollar and so be able to buy the whole bushel. In this case, money apparently is credit. Actually, however, the one loaned the other the half bushel he could have bought, money simply being the medium of credit and potatoes the actual form of credit.

If these purchasers had been inflationists they would have demanded that more money be printed. If the demand had been acceded to and two more dollars were issued, making four altogether, the owner of the potatoes would have demanded four dollars instead of two for the bushel. Inflated money, in this case, would

manifestly be worth only fifty cents on the dollar.

This discussion has had to do so far with a case of natural scarcity of one form of credit.

Credit, that is, goods, raw materials, etc., can be artificially rendered scarce. This is done in two ways; through monopolistic speculation and by a public spending jag.

In either of these two cases, prices of some things get too high in relation to prices of other things. There are not enough of the lower priced articles to exchange for the higher priced, either by the actual owners or by borrowers. The penalty for this unbalanced condition is the exhaustion of purchasing power for the high priced things and a fall in their prices.

This unsettles all industry, disturbs the people psychologically, for they will not buy on a falling market, and results in curtailing production. Industry does not reawaken to activity until prices have been re-established on a basis of approximate fair relationship, and the people, getting over their obsession that the end of the industrial world is at hand, begin to buy again.

The remedy is largely an individual matter. It is up to each one in his business or in his job to use common sense in spending and saving. Extravagant business and personal expenditures boost prices through increasing demand.

These alternate periods of prosperity and depression have been noted for many centuries. Fliny, a Roman writer, mentions a depression nearly two thousand years ago. This only goes to show that human nature remains very much the same and consequently is still reaping the same penalties it always has invited by what it has sowed.

Wise people protect themselves by saving a large part of their bigger earnings during prosperous times to see them through the inevitable depression that will follow. Many people get their start to wealth by bargains that always are available during a depression for those who have the money to buy. But they had to have the strength of character to save first, when others were supinely following the easiest way and were spending.

TODAY'S TALK

By George Matthew Adams, Author of "You Can," "Take It," "Up"

THOUGHT

I shall never cease to wonder at the power of thought. How strange it seems that the most powerful weapon we possess for the bringing of health and happiness to us is the least used by us.

No man is great except as thinking makes him so!

Your thoughts are the fathers of every desire that comes to you. It is unorganized and unused thought that gets us into so much trouble.

For years I crossed a great marsh near one of the biggest cities in the world. I used to think, as I crossed it, of all the possibilities for development that some man's mind would sometime bring forth out of that vast swamp. Just within a few days I have read of plans that are to make that useless area one from which factories and homes shall spring. That mass of stagnant water will be drawn into regular channels and from its movement will come life and industry.

Many a book has started trains of thought that have lifted many a life from the humdrum into activity and service.

One of the proudest letters which I have is from a young man who wrote me that one of these daily talks had influenced him to leave a mediocre clerkship and take up the profession of law. But he didn't write me about it until he had graduated from his course and opened his office!

What vast power we all possess—that is asleep!

By thinking you are able to free your body from many of its aches and pains. By thinking you may bring cheer and brightness to scores of people to whom you are now just another of the thousands of human beings.

The prodigal son had every chance in the world to find happiness in "riotous living"—but it tired his soul and sickened his body. Then it was that his thought demonstrated its power and he said with a will—"I will arise and go to my father!"

All the fame and fortune that has ever existed, isn't able to buy a single great thought!

Who's Who in the Day's News

Field Marshal the Earl French, who commanded the British forces in France the opening years of the war, is preparing to visit the United States, his first visit to this country in 10 years.

Earl French's family had hopes in his younger days that he would enter the church. His pius training, however, failed to so influence him. He entered the King's navy and after graduation from the training ship Britannia became a midshipman. He was a midshipman for a few years and then joined the Eighth Hussars.

He underwent fire the first time with Lord Wolseley in the Nile expedition in 1884, organized principally to rescue General Gordon from Khar-

ton. He was the principal cavalry com-

mander in the Boer war. At the re-

quest of Gen. Sir George White, French escaped from Ladysmith as the Boers laid siege to it by hiding under a railroad coach seat.

When the earl came to the United States 10 years ago he was Gen. Sir John French and occupied the position of chief of the imperial general staff. Since that time this English hero

has been raised to the rank of field marshal, and raised to a peerage, as Viscount French of Ypres and then as earl.

After commanding the British forces the first two years of the World war Earl French was made viceroy of Ireland, serving in that capacity two years.

After Dinner Stories

There is a theatrical manager who is noted for keeping people waiting in his outer office. The other day a booking agent arrived at noon with his appointment card. He lounged about until five, getting angrier all the while. At six o'clock he suddenly flung his card down on the secretary's desk. "Tell your boss," he shouted, as he flounced out, "that I have grown my last beard in his office."

"You say this movie cost a million?"

"Just about," said the producer.

"Don't you know the public can not be fooled by that kind of advertising any longer? The people know movies don't cost a million dollars."

"Who's talking about dollars? This movie was made in Germany. If you are so darned inquisitive, figure out how many marks it takes to make a dollar."

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Masonic Calendar

Friday, April 28—King Solomon's chapter No. 4, R. A. M. Rehearsal in the Most Excellent Master's degree.

DON'T BE BALD

At the first sign of falling hair don't wait another day but go to your druggist and get a bottle of Parisian Sage, the famous hair restorer.

Parisian Sage is a scientific preparation that supplies hair needs. It is guaranteed to stop falling hair and itching scalp, remove all dandruff and encourage hair to grow on strength to pay. It is easy to use, and the first application makes the hair and scalp feel better and better.

If you want to save your hair begin using Parisian Sage tonight. It's not expensive and A. G. Luken Drug Co. backs it with guarantee of money refunded. Clem Thistlthwaite's 7 drug stores, A. G. Luken Drug Co. and druggists everywhere—Advertise.

Lessons in Correct English

Don't Say:

The disease is OFFENSIVE.

His manner was ODIOUS.

It was a DETESTABLE lie.

The food was DISGUSTING.

Conditions in the prison are LOATHSOME.

Say:

The disease is LOATHSOME.

His manner was OFFENSIVE.

It was an APROMINABLE lie.

The food was nauseating.

Conditions in the prison are REVOLTING.

Broke Up Housekeeping

We had to break up housekeeping because of my wife's stomach trouble. No medicine did her any good for more than a few hours. On a visit to Oshkosh a friend praised May's Wonderful Remedy so highly my wife tried it and she has enjoyed the best of health since taking it. It is a simple, harmless preparation that removes the catarrhal mucus from the intestinal tract and allays the inflammation which causes practically all stomach, liver and intestinal ailments, including appendicitis. One dose will convince or money refunded. Clem Thistlthwaite's 7 drug stores, A. G. Luken Drug Co. and druggists everywhere—Advertise.

Scientific Plumbing Service

CHAS. JOHANNING
11th and Main
Phone 2144

3% Interest on Your Savings Accounts

American Trust Company
Main and 9th Sts.

MILK

is a Food
Himes Bros. Dairy
Phone 1850

DRS. CRAIN SANITARIUM

22nd and Main
Across the street from Glen Miller Park. Phone 3812.
Office Murray Theatre Building Telephone 1983

The BEST Banking Facilities

First National Bank
Southwest Corner Ninth and Main

Try a Cup of Tracy's Coffee

You'll enjoy it to the fullest measure.

Big Line of Boys' Wash Hats

48c and 69c
Rapp's Cut Price Co.

Camel and Lucky Strike Cigarettes, pkg. 15c

DAFLER DRUG CO.
Your Store With a Personality

HIRSCH'S

15-17 N. 9th St.

manifestly be worth only fifty cents on the dollar.

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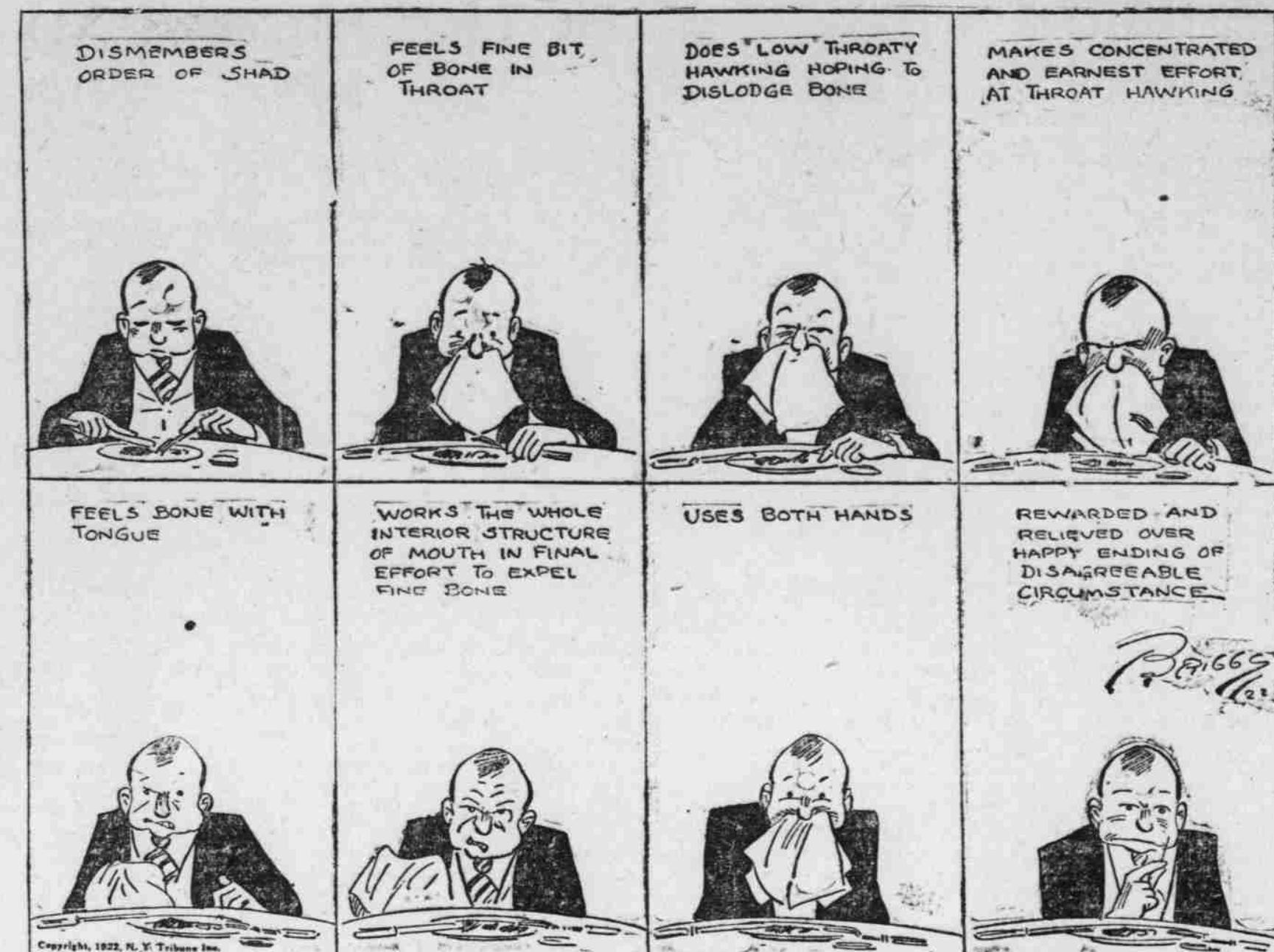
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Movie of a Man Eating Fish



doctor for \$100,000. Not many would have the face to do that.

Recent ad. shows a message coming from the transmitter of a phone. Now what kind of a phone is that—William N. Phillips.

"City Employees to Cut Costs by Joint Buying." Headline. Some of the joints are for sale cheap now, too.

Plumbing has been declared to be a science, but it seems as though plumbing pays almost too well for that.

Eastern professor says wood alcohol will cure any man of a desire to drink. And the cure, generally, is permanent.

Adam never had to worry about where to put his light ones on in the spring.

When a woman reaches 140 pounds she stops. She doesn't stop eating, but stops getting weighted.

One paper announces "No Vacations for Policemen."

Chicago woman is suing a beauty

Musings for the Evening

New York woman has divorced the same husband for the second time.

Probably she has just naturally lost her taste for that man.

Chicago woman is suing a beauty

Free! A Box Quaker Kidney Pills

A fifty-cent box of QUAKER KIDNEY PILLS will be given FREE to

all who present this coupon at Quigley's Drug Stores within the next ten days and purchase a bottle of QUAKER HERB EXTRACT FOR \$1.00.

QUAKER KIDNEY PILLS are recommended for Weak, Rundown Kidneys, Backache, Inflammation of the Bladder. Relieves the symptoms of Rheumatic pains, lack of vigor, Nervousness, sleeplessness, sediment in the Urine, etc. QUAKER KIDNEY PILLS bring back the vitality of the organs and are splendid for children who were ill.

Call at once, obtain a box FREE by purchasing a \$1.00 bottle.

QUAKER HERB EXTRACT

I Gained Strength

Had Good Appetite

I Sleep and Work

Better—Owe all to

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