

# NATION O. K. FINANCIALLY

### American Bankers' Association Reports a Billion and One Half Increase in Savings Deposits.

NEW YORK, Jan. 22.—Savings deposits in the United States increased by about \$1,500,000,000 in 1922 as compared with 1921, according to preliminary figures tabulated by the Savings Bank Division of the American Bankers' Association.

The figures show that, compared to reported savings deposits on June 30, 1921, of \$1,518,595,000, the amount for the corresponding date in 1922 was \$1,867,432,000.

The number of savings accounts indicated by the partial data in hand was 28,955,256 on June 30, 1922, as compared to 26,637,631 on the corresponding date in 1921, a gain of 2,317,625. For both the amount of savings and the number of depositors, later data of states from which complete returns have not yet been received are expected to show larger gains for 1922 than are here indicated.

School savings systems reported deposits of \$2,500,000 during the last school year, an increase of 40 per cent. over 1921 and 100 per cent. over 1920. The number of school systems also increased by over 100 per cent. during the last school year, and the number of pupils reported in participating was 1,271,000, a growth of 50 per cent. over the previous school year. The momentum now obtained by the school savings movement indicates that there will be a large increase in savings and in participants during the coming school year.

The data collected by the Savings Bank Division indicates that life insurance, not including beneficial societies or the government bureau, now carried on American lives totals more than \$20,000,000,000. Premiums on new business during the year ending November 1, 1922, amounted to \$225,980,000. The total premiums, including the payments on annuities, paid during the year, amounted to more than \$1,500,000,000. The amount of new life insurance purchased during the year 1922 was \$9,200,000,000, an increase of \$890,000,000 or 7 per cent. over 1921.

Building and loan associations reported an increase of 17 per cent. in members and 15 per cent. in resources during the year. On the other hand, postal savings have decreased steadily in 1922. Government securities in large amounts were absorbed, new Treasury bonds being allotted to the extent of \$277,559,500 on cash subscriptions and Treasury Savings Certificates have sold to the extent of \$113,572,250.

Richard H. Ford is not over until the Junior quits using him.

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## URGES MORE FLAX SEED BE GROWN NOW

(By Associated Press) ST. PAUL, Minn., Jan. 22.—With the United States a heavy importer of flaxseed, efforts to increase the production of flax are being made at agricultural colleges in Minnesota, North and South Dakota and Montana.

First appealed to by large national consumers of flax seed, Dean W. C. Coffey, of the college of agriculture, University of Minnesota, is urging farmers to grow flax in a manner making it less difficult to handle, by growing flax and wheat together. Dean Coffey explained that last year there was consumed in the United States 32,000,000 bushels of flaxseed while only about 8,000,000 bushels were produced in the country, the remainder being imported. With a good protective tariff benefiting the flax growers in this country, and with an average price of more than \$2 a bushel for the past ten years, Dean Coffey predicts lucrative returns from the growing of flaxseed for years to come, with the production difficulties obviated.

## FALL KILLS BOY.

CHESTER, Wash., Jan. 22.—The 11-year-old son of Mr. and Mrs. I. H. Thompson, of P. O. 211, died Friday of a fractured skull suffered by falling off a wagon on the pavement near his home. Coroner S. J. West investigated the case and decided that no blame attached to Blaise Carter, driver of the wagon on which the boy was riding. There will be no inquest.

A modest man always feels a little cheated if you don't notice his modesty and praise him for it.

Roston Hermit: Morchouse parish might do well to change its name to Morchousehouse parish.

## Small Tracts Wanted

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One-acre tract with good four-room house, full basement, chicken house, pumping plant, work shop. This price is just outside of city limits. Price, \$1500.00. Terms, \$400.00 cash and balance at \$25.00 per month. Will consider small automobile as part first payment.

**Geo. H. Currey**

Real Estate Insurance

## AUSTRIA HAS BEEN SAVED

(By Associated Press) GENEVA, Switzerland, Jan. 22.—The League of Nations doctors, who are trying to cure Austria's economic and financial ills are satisfied with the way the patient is responding to treatment.

The members of the special League delegation that has been supervising the application of the remedies decided upon by the League Council in September, are confident that the whole program can now be carried out without a hitch, and that Austria is saved.

Austria has emitted no paper money since November 18, and the crown has remained stable since last August. The cost of living has begun to fall, and savings bank deposits are on the increase.

All these are regarded as most favorable symptoms. The ration which the doctors imposed upon Austria has been complied with, and the new issue which is to control the emission of paper money, putting a definite end to the printing of uncovered bank notes, is almost ready to function.

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## To Establish Canning Plant Now in Tahiti

(By Associated Press) PAPEETE, Tahiti, Jan. 22.—With a view of establishing a pineapple canning industry here, a representative of American interests is here studying conditions. The Americans propose, it is said, to make contracts with the native owners of land suitable for growing pineapples. Native will be asked to establish plantations and become suppliers to the cannery.

Residents of the island are of the opinion that a good quality of pineapple can be grown in Tahiti, but doubt if the natives can be induced to prepare the land for planting. This will involve clearing the lands of heavy banana scrub and other heavy undergrowth and the average native will not undertake to clear this to extend his coconut plantations.

An inducement sufficient to attract the native to the pineapple industry will, it is said, increase the cost of production to the point where it will be difficult to compete with the Hawaiian pineapple industry.

A delinquent tax balance of \$154,317.48 on the 1921 roll is noted in the annual report of the Department of Finance.

## RUSS STUDENTS ARE WELCOMED

(By Associated Press) PRAGUE, Jan. 22.—The help given Russian students by the Czechoslovak Republic has been described by outside observers as ranking high in the roller work by one nation for another.

Indeed, Prague has become the focus for constructive Russian life abroad. This is particularly true of the Russian intellectuals who have been compelled to leave their country. Czechoslovakia today is supporting some 1,000 Russian students and professors. At Prague, independent of the Czech university, there is the only Russian law college in the world. Here courses are conducted without government interference of any kind. This college is headed by a prominent Russian scholar, Professor Novgorodov, and provides opportunity for about four hundred students, who, a year ago, were leading a useless existence in the slums of Constantinople.

One of the most encouraging signs of the time is the fact that a large proportion of the Russian students here are turning to practical and constructive work, such as agriculture and mechanics. There are many agricultural clubs with which the ministry of agriculture co-operates by arranging lectures in Czech schools and supplying material for the solution of actual problems. For example, the Russian students recently offered their services to the state in connection with the amelioration of the unemployment situation. Their attitude gave ample proof that there exists among the Russians a spirit of active appreciation of what the government is doing for them.

Moreover, the Czechs themselves seem to get along well with the Russian refugees. The various Russian institutions for learning are supported only in part from public funds; a great deal of the money for upkeep comes from contributions and collections among the Czech public.

Greenville Plodmont: "Prosperity comes in cycles," says an expert. Czechoslovakia today is supporting

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