

The Unknown Genius

By JANE OSBORN

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MAUDE DALE, associate fiction editor of Turner's Short Story Magazine, had about decided that, job or no job, she could no longer endure working side by side with Mr. Jeffery Snodgrass. She had stood it for four years; she was quite sure that much of the success of the magazine was due to her own discrimination in selecting short stories. But he only criticized her, and took all the credit himself.

That afternoon she began to look through her desk. There were things she wanted to destroy or sort or send to be filed before she really broke with Snodgrass.

There was a manuscript, written on cheap manilla paper. It was obviously written by a beginner. Maude recalled the day she acquired that manuscript. The tall, very lean, almost ferocious young man who had come into her room, pushed back the boy in the outer office, and insisted that he must see the "fellow that selected the stories." He had been surprised when he saw that "the fellow" was a slip of a girl, then not more than twenty-two.

That was three years ago, when she had not been working with Snodgrass very long. Actually he had looked hungry as he tossed his manuscript down on her desk and had told her that he was so sure he could write that he felt he would be in the right to force an editor to buy. It wasn't his cocksureness that had made her do what she had done, but the fact that she really thought he looked hungry.

Of course she thought the manuscript was worthless, but she bought it—made out a false pay slip for it, walked down the hall, where she took thirty dollars from her own freshly paid pay envelope, and brought it back, pretending she had been to the cashier's.

Well, here was the manuscript. It was signed John Davis. She had read it before; and, finding it as she thought, extremely unusual, had passed it on to Mr. Snodgrass. Of course she did not tell him that she had bought it already. But Mr. Snodgrass did not decide to buy it; in fact, he told his assistant that if she wasted his time again recommending for his perusal such a bit of utter twaddle as that he would have to get another assistant.

Still, since she was determined to leave, she decided to try her luck with the story again. She read it and concluded that it was written in a style distinctly original, and showed an amazing nonconformity to the rules of most story writers. It might therefore appeal to Mr. Snodgrass as distinctly "modern."

She typed it on expensive paper without changing a single word or punctuation mark. The next morning, before saying anything about leaving, she showed the manuscript to him, intimating that it had just been received. Evidently he had forgotten the manuscript entirely, for early that afternoon he told Maude that the story was "amazing" and showed earmarks of a genius. "It's the sort of thing that Chester Dawlish is writing," he said. "Just put a voucher through to the cashier. We'll pay five hundred for that."

But Maude had not the slightest way of finding the whereabouts of the author, and knew only that his name or assumed name was John Davis. She simply told Mr. Snodgrass that the manuscript had come with no address, and awaited developments, saying nothing for the time being concerning her own intention of quitting her job. So it was decided to publish this amazing story with a great splash—as the manuscript of an unknown genius unpaid for because sold

romantically had failed to leave his address. For days after the issue of Turner's Magazine this story was the talk of reviewers.

Then one day the illustrious Chester Dawlish blew into the editorial offices, rushing by the reception clerk in the outer office. Mr. Snodgrass was overcome with this honor, and then sat in mute amazement as Mr. Dawlish stood excitedly before Maude Dale's desk.

"That's my story," he said eagerly. "And you are the girl I've been looking for all these years."

There were explanations, and the successful writer explained more leisurely that at the time of his first visit he had actually been starving. He'd tried to sell the story in every magazine office in town, but the editors wouldn't even see him. Later, when he found success in such generous measure, he had wanted to come back to find this girl who had given him his first encouragement, but he had been so excited and so near starvation at the time that he couldn't even remember at which of the numerous magazine offices he had met with this first success.

A week later Maude Dale resigned—her excuse being that she was about to wed Chester Dawlish.

The "Spirit" Picture

By JANE OSBORN

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"WHOS the pretty girl?" There was surprise in Mrs. Claverly's tone as she looked first at the small photograph print and then at her nephew, Thomas Claverly, seated opposite her.

"Pretty girl?" queried Tom. "Why, in one of these pictures that you gave me to look at here in this envelope that you said contained views of your shack, it's rather queer. There's a girl, big as life, and twice as natural standing beside the cabin—that's perfectly clear."

"Let's see," said Tom, stretching a much tanned hand across the table. "To tell the truth, I hadn't seen the prints. I got them on my way home and didn't look at them. But the only pictures I took were of the shack, with one or two of Bob. There weren't any girls there. Good Lord! How the deuce—"

"Tom!" Mrs. Claverly looked intently into her nephew's face. "It's—it's—Tom. I never thought you were psychic enough to have anything like that happen to you. You know that medium had some spirit pictures—"

To all of this Tom said "Booh." And that was all there was to it for several days so far as Tom was concerned. He did not know that the next night, when he was working at the office, his aunt, Mrs. Claverly, went to another of "those fool seances," and that she carried with her, carefully wrapped in tissue paper, the picture of Tom's mountain shack and his soulmate—his occult love, as she called it. She showed it proudly to the medium who made it perfectly clear that the girl in question was still among the living. And she was the soulmate of the man who lived in the shack. Her spirit was haunting him—

On Tuesday night Tom came home from his office in apparent excitement. He hurriedly fumbled through the pictures in the envelope on the living room table until he found the "spook picture." He studied it carefully, and then looked as carefully at a newspaper clipping that he took from his pocket and then opened and read—or reread—a letter also taken from his pocket.

At dinner he was a little abrupt to his aunt. "Who has had those prints?" he demanded, and the poor aunt hedged, but admitted the truth. "Did you know the fool medium gave the print to the newspapers, and also gave my name and my business connection? The whole thing came out in a Sunday supplement day before yesterday from the girl—"

"The girl in the picture—your soulmate? Oh, do let me have the letter."

"I must show it to the medium." "Show it to nobody," said Tom. "You've messed things up enough already." And that was all the satisfaction that Mrs. Claverly got from Tom. The next morning Tom announced he was going to make a call out of town; he might not be back that night.

Monday at dinner she was frankly repentant.

"You have been so cool to me lately," she said, a little tearfully. "I am sure it was all because of that snapshot of yours. Honestly, I didn't know what the medium was going to do with it, and I hope you'll forgive me—"

"Don't talk about forgiveness, aunt," said Tom. "After all I'm much obliged to you and your medium friend. The laugh may be on her after all. But to change the subject, aunt, I want to tell you of my engagement. I feel sure you'll like her. She—"

"But, Tom, how about the spirit picture?" "That's the girl I'm engaged to. You see—but suppose you let Eleanor explain. I've explained her and her aunt to come to 'ladies' night' at the club tomorrow. You join us."

At the club the next night, when the preliminaries of introduction were over with, Mrs. Claverly looked long and intently at the girl.

"Excuse me for staring," she said, "but I couldn't believe that you were really the girl in the picture. So really I am your sweetheart, after all! Isn't it wonderful to feel—"

"Wasn't it the funniest thing?" giggled Eleanor. "And we are so much obliged to the medium, too, because if it hadn't been for the picture I never would have been able to find Tom. You know how it was? You see, Tom stopped for the night at the hotel where my aunt and I were stopping. I admit that I was attracted from the first and knew that Tom had noticed me, but of course there was no way of our getting an introduction. Well, anyway, the next morning, quite by accident, I left my little camera in the lobby."

"Tom must have left his camera in the lobby, too, and when he went back for it he got mine."

"There must have been a picture of me in the camera he took. He took one over it and made a double exposure. Then when my picture appeared in the paper, all my friends recognized it as me and teased me unmercifully about it. So we wrote and right away Tom came out to see us and—well, won't it be rich! When we sent the announcement of our engagement to the papers we'll let the world know that there really wasn't anything spooky about the pictures after all, because of course there never is—"

And so impressed was Aunt Claverly that she merely murmured: "Of course not."

The Total Figures

The total was over \$13,275,000,000 in aggregate resources. Some of the systems comprised 50 to 100 banks each. Head offices of the groups were found in all jurisdictions, but nine of the states and the District of Columbia.

"We have not included in these figures," the report says, "banking groups in which a commercial bank, a trust company and an investment house, and sometimes a savings bank, are tied together by some form of stock holdings and operated as complementary elements in an organization rendering complete financial services. We have held that such groups are similar to a departmentalized bank and different in the purposes and operations from a chain or group banking system."

"For purposes of the present report we define chain or group banks as systems in which centralized control, whether corporate or personal and either rigid or informal, directs the operations of two or more complete banks, not functionally complementary, each working on its own capital and under its own personnel and located in one or more cities or states."

Commenting on the question whether the rapid development of chain banking was in the nature of a reaction against restrictions imposed on branch banking by the banking laws

FINDS STATE BANKS WELL SUPERVISED

Bankers Body Sees Less Politics in Banking Departments With Better Facilities in the Hands of the Responsible Officials.

A survey of state banking departments by the State Bank Division, American Bankers Association, discloses a distinct tendency the past five years to take bank supervision out of politics, to increase the discretionary powers of bank commissioners, to lengthen their terms of office, to supply them with adequate forces of qualified examiners and to relieve banking departments of duties foreign to banking, says a recent statement issued by the association.

"We have consistently urged that the office of bank commissioner be as free from partisan politics as the judiciary itself and that it be divorced from all other functions of state government," the statement says. "Further, that his term of office be made more secure and lasting, with sufficient salary and power granted to attract and retain the services of men of outstanding executive ability, courage, resourcefulness and successful banking experience."

"Five years ago the first survey of state banking departments by the division demonstrated the need for improvements. On the basis of data now in hand it is evident that, through the revision of statutes in many states, rapid steps are being taken in the right direction. One by one the states are coming to recognize the primary importance of strong, competent banking departments. The demand for increasing the effectiveness of banking departments is beginning to be met."

How Bank Commissioners Are Chosen

The office of bank commissioner is now operated as an independent department of state government in thirty-four states, the bankers find. In two states the bank commissioner is elected at general elections; in one he is appointed from eligible lists of the civil service and in another he is selected by the banks. In one state the bankers' association elects a list of five names from which the governor appoints one as superintendent of banks; in another he is appointed by the State Corporation Commission and in another by the State Banking Board.

"Terms of office of bank commissioners have been lengthened in several states during the last five years," the report says. "In 25 states the term is four years, in one, five years, and in three it is six years and in some the term is indefinite. A short term is condemned on the grounds that the commissioner has insufficient time to become thoroughly conversant with his field work. A longer term permits his rendering useful service through capitalizing his experience. Five years ago the average length of service was less than three years, while now it has risen to five years."

Higher Standards Required

"Signs of an awakening to the necessity of making successful banking experience a qualification for bank commissioner are evident. While eleven states report no banking experience necessary, the majority require experience of this sort, ranging from two to five years. Twelve states now have banking boards, with powers ranging from acting in an advisory capacity to full power over all state banks to issue and reject charters."

"A healthy sign is the number of reports which disclose that the commissioners have full power to appoint bank examiners or that these appointments are made from civil service lists. This power is now granted to the commissioner by twenty-seven states. Three require that selection be from civil service lists. Complaints are still made in a few states of political pressure in the appointment of examiners, but the contrary seems to be true in a growing number of states. The most capable commissioner cannot successfully perform his duties unless he is able to command the services of efficient, honest examiners. The safety of depositors is dependent on their work, and their appointment, fitness and compensation are highly important. The number of examiners has increased 25 per cent in the last five years."

In many states the report says, close observation does not wholly confirm this theory since chain banking is prevalent in some states where virtually no restriction is imposed on branch banking, as well as in those where the establishment of branch banks is prohibited. It adds:

The Question of Branch Banking

"However the facts do show that anti-branch banking laws have been a factor in some cases, and probably in some sections, in the spread of chain banking. Instances have come to our attention where expansion along chain bank lines has been carried out by state banks whose expansion along branch bank lines was stopped by the passing of state laws prohibiting further branches. Yet whether expansion would have been along branch bank lines if the laws had imposed no barriers, it is impossible to say. There is obviously a well developed banking opinion in some sections that the chain bank method brings to outlying banks the strength and efficiency of a big

REPORT OF COMMITTEE ON CO-OPERATIVE ORGANIZATION

North Pacific Grain Growers Inc., Now A Going Concern

Continued from Jan. 31

At the discretion of the board of directors, farmers in localities not served by a local cooperative may subscribe for capital stock directly from the regional with the understanding that when and if a local is formed in the locality such stock subscription shall be transferred to the local. Each share of stock in the regions shall have one vote.

In the same way that the local becomes a stockholder in the regional, the regional becomes a stockholder in the National organization. For each 10,000 bushels of wheat which it expects to handle for the locals, the regional will purchase one share of stock at \$100.00 per share in the National. Each share in the national has one vote. Its authorized capital stock is \$10,000,000.

The board of directors of the regional, the North Pacific Grain Growers Inc., recommends that the local associations, now being formed, or those to be formed adopt as the per value of their shares \$30.00 with the understanding that the wheat grower will subscribe for the one share for each 1,000 bushels which he expects to market. Under this plan, as outlined, for each \$3.00 paid by the grower for capital stock, \$1.00 is retained in the local, \$1.00 goes to the regional and \$1.00 to the National. The stockholders of the locals will be as many as possible of the growers who deliver grain to the point or points around which the locals are formed.

Individual growers, in addition to subscribing for stock in a local organized cooperative, must execute a marketing contract with the local for the delivery of their wheat. The Board of Directors of the Regional will prepare a uniform contract for this purpose. It is agreed by the board of directors that this contract shall contain a provision whereby the growers may withhold his wheat for any season after the delivery of the first years crop, upon payment of a fee of \$1.00 and notice in writing to the local between March 1st and 15th, of any year.

The growers contract is to provide several optional methods of sale. He may sell his wheat outright on the day of delivery, he may store it and sell it outright on whatever later day he may determine, or he may deliver it to a seasonal pool to be sold at the discretion of the association. The local will enter into a contract with the Regional and the regional will enter into a contract with the National. Inasmuch as these marketing contracts between the National and the regional have not been worked out, or those between the regional and the locals, it has been difficult to prepare a contract between the members and the locals. It is believed however, that when a final draft of a contract is prepared that it will contain the provisions mentioned.

Contract signers will deliver all their wheat to the local elevator or warehouse provided by their own local association. This grain will be handled on the basis of a stipulated rate per bushel, plus accrued storage charges. If the growers desires to sell it on the days basis, he will receive the days market price. If he desires it handled in the seasonal pool, he will receive, when such pools are closed, the average price of the wheat delivered. Contract signers will be eligible for loans on storage tickets through the Federal Intermediate Credit bank, and through the Federal farm board if the farm board makes supplemental loans.

Growers who are not members of a local may deliver wheat to the local and sell it upon the usual basis. In other words, locals will be permitted to buy grain from any grain grower, provided that the volume bought from non-members does not exceed the volume bought from

its own stockholders. This wheat, in fact all wheat handled by the local, will be sold to the Regional association and by it to the National. The local association, which will be locally owned and controlled, will receive from the regional when needed, assistance in financing its daily operations in wheat and also fixed capital loans.

The preceding statement is presented by this committee as a brief outline of the plan of cooperative grain marketing now being proposed to the wheat growers of Oregon. It represents the understanding of your committee after a discussion of the subject. Many of the details of organization and operation are yet to be determined by the Farmers National Grain corporation and the North Pacific Grain Growers Inc. It follows, therefore that many of the questions regarding the organization and operation of the locals cannot be answered definitely by this committee at this time. The committee believes, however, that the general plan of organization and operation as outlined is sound and deserves the support of the Eastern Oregon Wheat League.

RECOMMENDATIONS.

1. It is recommended by the committee that the Eastern Oregon Wheat League go on record officially at this meeting as endorsing the plan of the N. Pac. to set up the permanent locals, Grain Growers Inc., and as advocating the formation of local associations that will become members thereof.

2. It is recommended that the plan of forming temporary local associations be continued until such time as the N. Pac. Grain Growers Inc., submits to the locals approved articles of association, by-laws, and a marketing contract. In other words, demand for immediate locals organization should be met by submitting to the growers in the locality and agreement whereby for stock and to sign a marketing contract. The signers agree to subscribe provided that the documents to be in accord with their understanding of the plan.

3. Inasmuch as there are two acts in Oregon under which cooperative associations may be incorporated, it is recommended that the Eastern Oregon wheat league ask the North Pacific Grain Growers Inc., to designate the act under which incorporation seems most desirable and to draft suggested articles of assoc., and by-laws suitable for use in Oregon under this law.

4. It is recommended that the North Pacific Grain Growers Inc. submit its proposed marketing contract to the Federal Intermediate Credit bank of Spokane, the Farmers National Grain Corporation and the Federal farm board, and that it adopt such a growers marketing contract only after approval has been given by these agencies.

5. It is recommended by the committee that careful attention be given by both the regional association and groups of growers in working out problems regarding the size of locals, the geographical area to be covered, the volume of grain that can be obtained in given localities, the availability of facilities and the radius of trading areas. It is believed that the regional association should outline as nearly as possible some standard of volume requirements for economical local operation and that it should furnish legal and technical assistance to groups that desire aid in organizing. An attorney at law, located in Oregon and familiar with cooperative organization should be of great assistance to the local association being formed in the state and it is recommended that some plan be adopted whereby the N. Pacific Grain Growers Inc., will retain an Oregon attorney and make his services available to existing or proposed local organizations.

Respectfully Submitted, JOHN WHITECOME Chair, GEO. O. GATLINE, Secretary.

Can You Pronounce It? Perhaps the most unpopular ship name, at least among signalmen and underwriters who have to write it down in a hurry is surely the Venetian ship, the Venetian. It is only one ship of this name—a barque registered at Jaffa, a port in Ceylon.

Beauty, Speed and Power



New peaks of power, speed and acceleration feature the new Oakland Eight. It is powered with a sturdy, compact, 90-degree V-type eight-cylinder motor employing many new but thoroughly proved principles of design. Shown here is the New Oakland Eight 4-door sedan.