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U.S. Reserve Bank Organization Committee.
Exhibits and letters submitted at
hearings... (Nashville, Tenn.)

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E. A. Timmons, M. D.
Physician and Surgeon
Columbia : : Tennessee

From

Editor
The Timmonie

2/20/14
FEB 23 1914
RECEIVED

Your Excellency:

ANSWERED
FEB 26 1914
FORM 3

The enclosed article, "The South," gives strong reasons why the Nation should have "financial centers" in its various sections.

From a strategic point of view, I think Cincinnati is a bad location for the central financial center of the South. In case of international complications and the overthrow of the East or North, Cincinnati would be more accessible to the enemy than a point further and more in the center of the South.

Really, in placing financial centers, I think it better, for the welfare of the Nation, to place them as far as possible from coast lines and off of big streams navigable for large naval boats. Hence, I would say that Nashville, Tenn. is a far more logical center for the South than Cincinnati, Ohio.

Nashville is directly in the region of the greater number of the offsprings of Gen. Andrew Jackson's Army and the American Army of King's Mountain, and I pledge you

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E. A. Simmons, M. D.
 Physician and Surgeon
 Columbia : : Tennessee

Editor
 The Timmonie

and the Nation that if you will give Nashville the South's regional banking center, that the foreign banks that succeeds in getting there will not leave enough of them to get away successfully with the booty.

I wrote "The South" in 1908, revised it in 1910 and published it in 1912. I certainly appreciate the fact that your views and the views of your great Congress are for financial centers to be established within the different sections of our great Union. You are a great President.

Very sincerely,

E. A. Simmons, M.D.
 President Woodrow Wilson,
 Washington, D.C.

THE TIMMONIC

VOL. I

DECEMBER, 1912

NO. 2

THE SOUTH

Those Conditions That Hold It Back And How
To Overcome Them

By E. A. Timmons, M. D.

THE SOUTH, with its immense resources, its never tiring energy and its unflinching courage, has an incomparable future before it, if it will but push well its marked advantages. The South is a ready producer of that which the world wants, needs and must have. If the South, in addition to working to furnish such products, would only keep more of that within its borders, that it receives for those bounties than it does, the South would reach no other destiny save an unhindered prosperity and a peerless success.

THE SOUTH has mountains and hills that are filled with minerals and treasures of all sorts. Its commons and fields are rich with grasses and abundant in streams. Its valleys and plains are productive with varieties of grain and stock. Its southern borders are clad in flora always green and fruits ever golden. Its dominion is decked with the richest glories of the seasons and is perfumed with the fragrant wealth of spring. Here is where it seems that Jehovah struck the Universe with the adoring touch of His Omnipotent hand and bathed the zephyrs

with the sweetest fragrances from the altar of His incense. Here is where He breathed life into creation and gave to Nature the abundant variety of her most precious wealth. And where the Omnipotent has endowed His richest blessings, if those who are in possession of them, do not utilize well their God-given advantages, they are entitled to their destiny, though rough the end may be.

THE SOUTH has many pecuniary drains upon it. One is for insurance, another for machinery and still another for clothing, aside from a number of other and minor things. Perhaps the greatest pecuniary drain is that for general insurance; second for machinery; and third for clothing. I hardly think that the latter exceeds the second item, although either is very immense. But I am pretty sure, with the best information that I have, that the amount which is paid out for insurance will exceed either one of the other two items by one-half or more and maybe as much as both together. For insurance alone, the sum that is paid out of the South to foreign companies, amounts in an annual drain away up in

the billion of dollars. Just think of that one feature alone as a pecuniary outlet to the South. And then turn your attention to consider an equal amount, and more than likely a greater amount, that goes out from us for machinery and clothing, to say nothing about the millions that go out for various other things. It is simply appalling, isn't it? Yet I do not want to discourage the interchange of commercialism with other territories. This we will have to carry on to a marked degree. I only wish to encourage a greater interest and enthusiasm for home industries, home finished products and other home enterprises, than there now is, for keeping more money in the South and for good reasons to be set forth in this article.

THE SOUTH should not forget that it has helped to build up capital and gigantic corporations in other territories. With our products and from the sweat of our brow, foreign companies have thrived, prospered and grown fat. Now what we have done for others, we should turn to help ourselves. Inasmuch as others have prospered from our labors, there is no excuse why we should not prosper ourselves from the same work. Let us do it by patronizing home industries, institutions, etc. This is the key to southern prosperity and success.

THE SOUTH should consider the fact that as prosperity and success give an individual a precedent and an independence just so such good results do for a community, state or nation. And inasmuch as failure and adversity will cripple and humble an individual, just so again will such evil results subdue and knuckle either one of those three community divisions. So it is well and essential that the South pursue a more prosperous course in the future, that it may maintain an equal pecuniary and prosperous footing

with any other territory of the union and thus be able to sustain its rights and honor by such a precedent and independence.

THE SOUTH has already had one deplorable civil upheaval; and I do not wish to convey the idea that I advocate another or a secession. Neither do I wish to be understood as advocating a spirit of southern domination over any other part of our great republic; I love and respect the whole Government. My forefathers fought to help establish it. They gave their blood to endow it to the possession of their posterity, and as a son of freedom, born of her liberty, I will never knuckle to other than the rights of man or death. And being of southern birth, with a southern lineage, I deplore the idea of the South, the home of my nativity, ever being the future back ground of the Universe or the frail beggar of the Nation. With its never failing natural resources, the South is entitle to step abreast with other grand divisions of the Union and to be equal in participation of the prosperous industries and institutions of the Nation. If this aspiration of a southern son is treason to other divisions of the Union, then make the most of it.

THE SOUTH cannot say that it is now equal in corporate and manufacturing interest to that especially of our northern brethren. The South is even far behind them in its educational and journalistic facilities. Even the extream west is far ahead of us on those matters. If any of us see fit to question these admissions, then I ask what proof have we to offer to rebut the confessions? Many of the great institutions, industries and corporate companies of the South are operated and controlled by foreign capital and directorship. Numbers of these institutions are blessings to the South. They were founded with a philanthropic spirit

to the South, while there are others which were founded for a pecuniary drain upon the South. So the South is not so well off with such institutions, as it, from a casual eye, might seem. But all institutions that are operated in the South, that keep their earnings here and are held further to develop the South, are more or less blessings to the South, whether their proprietors are local or foreign men.

THE SOUTH got a crushing backset from its civil war. Up to that time, it, perhaps, was equal, if not superior, in wealth, to any other grand division of the Nation. But "Sherman's march to the sea" and other crushing blows that it got during those days of conquest, laid the South in waste and left it a total and demolished financial wreck. But the splendid progress that it has made since that disaster, in bringing order out of chaos, the South has demonstrated an indomitable spirit—worthy the plaudits of the whole world. It has shown what it can do in coming to the front again, and these lessons in adversity and returning prosperity, should encourage us to do our best, with the proper method to move up shoulder to shoulder with others on the financial front again.

THE SOUTH should view its real condition all along calmly. It should not become discouraged over past calamities, nor should it stagger at coming and unforeseen obstacles. But it should deliberately move on to the front. That is, I repeat again that we should awake to a full realization of our true situation and should execute more energetically our energy and courage in behalf of the natural advantages that we have at our command. In addition to the proper utilization of such natural products, we should put ourselves abreast with other

sections in their corporate, manufacturing, educational and journalistic list. We have all of the ready material with which to do it, if we will but direct our means in the proper channel to do it and pull together for it. We can start with our raw material and put it through to the finished product for the world, if we will only arrange for it. We can carry most of our insurance protection in the South, if we would only do it. We can patronize home enterprises more, if we would just want to. It takes all of this home patronage to put the financial footing of the South equal with other territories and to make us individually more prosperous. Why can't we do it?

THE SOUTH should not knife itself. So long as we patronize, especially, foreign corporate and manufacturing interest to the exclusion of steering and pushing such home enterprises, just that long will the South be knifing itself. By so doing, we are sacrificing our own progressive prosperity as a people and, as individuals, are building up the gigantic pecuniary success of those out of the South. Yes, by such a course we are enriching others and pooring ourselves. We are thus giving them a precedent and an independence over us and are holding ourselves back from going up neck and neck with them. Why does a pecuniary panic in the North affect us so seriously in the South and yet does not put an effectual change on our brethren west of the Rockies? Why, simply because the South has helped to erect gigantic corporations North instead of building such enterprises for itself; and because our extream western brethren did not do such a foolish thing. This is the "milk in the'cocoanut." The North has the "milk" and the South the "cocoanut." We spent most of our earnings

North. Hence, we are, thereby, peculiarly dependent upon the North. The West kept its earnings at home. Its head was not like a cocoanut in this feature; and hence it has a plenty of "milk" of its own. That's the reason why a panic North affects us and does not so badly affect the extream West.

THE SOUTH shakes in its knees every time the North sees fit to pull off a financial panic. At these times, the South reminds me more of the old darky who had pledged himself to protect his master under all peril. When the robbers were breaking in at the outer door, the darky grew terribly shaky, and trembled at the knees, saying: "Yas, sah, Boss, I's gwine ter stay hea' wid yer, b-b-but yer'll haf ter d-d-do yer own fit'n'. Yer gettin' narvous done gwine an' g-g-got me sk-sk-skeard!" Whether that panic is put on purposely or otherwise, the South suffers and the West does not. It is the centralization of money North through its big enterprises, and a failure of the South to keep a proportionate amount of such wealth at home, that is responsible for such distressing southern conditions. We are thus simply at the monetary mercy of the North. And we will always be at such a mercy as long as we do not patronize home enterprises more and thus keep a proper proportion of this money in the South for our own financial protection. If we will only do this, it won't be long before the South will begin to develop more rapidly and will be independent and free from the evil effects of northern financial panics just as is the West. For strong corporations do draw and centralize the money of a country and make everybody more prosperous in their territory.

THE SOUTH was discussed recently by myself and some gentlemen directly in-

terested in certain northern interests. They made a point that their companies put more money back into the South than they take out. In some instances this may be true. But when I made the points that those companies had the right to control what investments they put in the South and that those investments usually have no amelioration upon the evil effects of panics in the South, those gentlemen saw the argument and have not answered it yet. Foreign corporations have never left in the South as much as they have drawn from the South. It is absurd to claim such. What claims they have paid and what investments they have made—all combined—have only been merely a portion of that which the South itself has paid to them. All of that which they take out of the South and all of that which they leave in the South—yes, all of which in one total whole, they control and operate to the interest of the territory in which is situated their home office and their charter for operation. Let the South wake up to these facts.

THE SOUTH is waking up some. It soon will see the true light upon foreign corporate facts. Then it will see the real reason why it should become enthusiastic over, and should support, home enterprises more than it has done heretofore. Because such a patronage is absolutely necessary for the South's future prosperity and financial independence. If we, as southern financiers, do not do this, we will surely rob ourselves of an equal success with our northern and western brethren. For it is certainly true that corporations which are operating with their headquarters in and their charter under southern territory do work to the end of southern prosperity and money independence. Such an effort is as much to the interest of all indi-

viduals and even the whole South. So we cannot make a mistake in supporting and encouraging home enterprises. We make the mistake in not doing so. For then we are aiding and encouraging the concentration of money out of the South. This old theory that the bulk of money has to be concentrated at Wall Street, is not only an illusion to the people, but it is a clever scheme upon the other territories of the Union and especially upon that of the South.

THE SOUTH can demonstrate its ability and if it will only put itself on an equal financial footing with that of any other territory, the South will find that other territories will have more respect and appreciation for it. We must "prove the steel," gentlemen, before we can "wear the spurs." If we do not win the financial success that we are entitled to with our environments, we cannot hope to gain a prestige and independence with the more prosperous sections.

THE SOUTH should weigh this feature; and other sections should be proud of it. With all the money power of the Nation concentrated at Wall Street (or even scattered through the North), is a serious predicament for the Nation. What if a foreign foe were to dash down upon New York or the North, capture and subdue that territory, how, with all of our money interest concentrated and captured, could the South rally successfully to the North, recapture the enemy's booty and defend the honor and freedom of the Nation? And how could any other crippled financially section come to the North's rescue, if Wall Street is to be the money centralized spot of the Nation? These are matters worthy of our most serious and thoughtful consideration.

THE SOUTH should be a financial center unto itself. So should the East, the North,

the Middle West and the Extreme West.

Such an individual stronghold for each division, would not only give to each section an equal prestige but an equal power to defend the others, in case of foreign attacks. It would make the National Government practically impregnable and would give it a strategic power much harder to overthrow. Instead of there being one centralized money power, there would be several that a foe would have to upset, before it could successfully subdue the Nation. So we see from a national viewpoint, as well as from sectional pride, why we should strive all the more to put the South on an equal monetary basis with any other section.

THE SOUTH has had several setbacks and retardations. It looks like that about the time it gets in position to make wonderful progressive strides, some treacherous and complicating thing springs up and puts a stumbling block in its way. That which I shall speak of now will only be in the light of its retarding effects upon the South. Many of its other evil effects were discussed in the former issue of THE TYMNONIC. I refer to prohibition. Its purpose may have been steered for a good end; but its progress is bringing about worse conditions than the good of its end in view. There is a determined effort on the part of those who are boosting the issue, to sacrifice the whole manufacturing interests of the alcoholics and to confiscate the business in toto. Had the fosterers of such a movement made their fight against the abuse of the commodity and to place the manufacturing of it under more rigid and legal laws, for its safe purification and protection, they would have championed a cause that all sober thinking people would naturally have catered to. But, honestly, no sane, thinking person can

conscientiously endorse such a wholesale destruction of property and indispensable essentials as the prohibitionists are attempting, unless his better judgment is drowned in the sea of much frenzied fanaticism. You may cite a thousand different indispensable articles of which alcohol is an essential element and ask the prohibitionists what they are going to do for these articles, if they confiscate the alcoholics; and they will tell you that they will get something else. Ask them then what that something else is; and they will tell you that they don't know—and they don't know either. Neither does any one else. So this prohibition policy is becoming a great drawback to the South, in fighting a manufacturing industry that, when properly regulated, is as much an essential enterprise as is any other one in the South.

THE SOUTH is getting into another serious predicament that needs to be corrected. It seems to be, however, a sequela of prohibition. To illustrate: The medical profession is more or less dependent upon the ills of health for its livelihood and support. Imagine, now, this profession, or any of its members, advocating and encouraging unsanitary conditions, or anything else, with which to stricken people by which to prosper financially. This would be a serious state of affairs, wouldn't it? I think so. The legal profession is just as much dependent upon the legal misfortunes of people for its livelihood and support, as is the medical profession upon the ills of health. So think of the legal profession, or any of its members, encouraging treacherous and complicating laws, or setting legal traps, by which to ensnare honorable people for a pecuniary prosperity, when other legal matters get dull in their line of business. This is another feature that would be a

very bad state of affairs, too, wouldn't it? Yes! Well, I will cite you a thing or two: The supreme court of Tennessee says that a Federal license is prima facie evidence of the holder selling alcoholics and that conviction may be had upon the same. The Federal court says that druggists cannot sell alcoholics even upon the prescriptions of physicians without Federal license. If a druggist sells the product without Federal license, he has violated both State and Federal law. If he has Federal license and hasn't sold one bit of the alcoholics, he is guilty anyway, because he has the license. However, if he sells it with Federal license, he has still violated the state law and is subject to a fine. So there you are; and it has happened in Columbia, too, as well as at other places. Many other treacherous legal complications have occurred all over the whole South as a result of the incompatibility of prohibition laws. I am not accusing the legal profession of encouraging these laws with a selfish pecuniary end in view. But they are complicating laws from which no one draws much pecuniary gain, save the legal profession. Those laws are too much of a one sided affair; and for this reason, they should be compatibly adjusted to the needs and welfare of the commonwealth. If the encouragement of such complicating laws is too persistently indulged in by many of the legal profession, such an act, itself, will become prima facie evidence that it is a legal holdup proposition. But no matter from which point these treacherous and complicating laws may be viewed, the fact remains that they, uncorrected, are staggering the progress of the South and, therefore, should be corrected.

THE SOUTH should encourage every industry, institution and enterprise that

is within its domain. It should make the field inviting for others to come within its borders. A proper regulation of them is no drawback to honorable and honest investors. And all of these features are very essential to the South's further growth and development. If you want to kill a nation or section of country, or if you want to retard the prosperity of any people, simply blockade the growth of its industries, institutions and enterprises and you will do it. Play the treacherous and unjust act with any line of industry, the others will take warning, stay out and you will have an injurious retardation of financial progress. Set up and stand for your complicating laws and you make your courts a game of chance, rather than a tribunal of justice, and when it all is over, what have you in return, save no credit, anarchy and governmental chaos?

THE SOUTH should look with a serious eye toward those conditions and should guard itself safely against such an evil predicament. The railroads, telephones and telegraphs have done much toward developing the South to its present state of growth. The former connect distant territories within a few hours ride and the two latter unites them within any one district at any one time and make business and progress more sure and rapid. They are enterprises that the people cannot successfully eliminate and the people are the element without which those enterprises could not thrive. The success of each are so interwoven that neither could prosper without the success of the other. Paralyze either and you retard the progress of the other. I hope to see the day when all will see and appreciate this fact and when all will work in harmony for the success and prosperity of all. As it seems now, each is trying

to hold up the other and the people, after all, is paying all of the expenses.

THE SOUTH is needing in the feature of having her highways better developed and her streams dredged, locked and dammed for navigation, so that it may move abreast with the "Dream of Time" It is making some progress along this line. However, the most of it is being done in a local way. About election times, we hear much of these needs especially from our aspiring candidates to national offices: and when the election is over, we don't hear much more of these much wanted needs, until another national election is on. Then we are worked with the same old "needed" dope. The South needs good representatives in our national legislative halls much more than the representatives need the office.

THE SOUTH is beginning to get a certain line of enterprises that is destined to do much toward its needed financial prosperity. It is the insurance companies of the South. I have already intimated this fact, but now I will discuss it. Not only do foreign insurance companies take out more money from the South than any other class of corporations, but there are some other possible treacherous features about them that we might well consider in behalf of southern interest. Of course it may look strange that I should first speak of the united sympathy and interest of the Union and then intimate as if there might be a disturbance among us. As to our Government being attacked by a foreign foe, we are united in sympathy and interest to protect and preserve the Union. But when it comes to a contest of commercialism among ourselves, each division is supposed to lookout for itself. So now I am going to lookout for the southern section.

THE SOUTH cannot successfully lookout

for itself, unless those who are enthusiastically interested in it look out for it. It is good for us to have some forethought and look ahead of us at possibilities, or otherwise we are a bad set of speculators. Others may criticise our forethought, but all good speculators usually see what is confronting them both bad and good before they invest. So let us have a keen eye to the future about this insurance feature. Now, in case the South should suffer much disease, or fire calamity, or both, during which time it would pecuniarily involve the foreign insurance companies most heavily, those companies would have an easier time "bucking" their obligations than would the home companies, because you could get at the bulk of the properties of the latter considerably more readily and would have a court as much in sympathy with the insurers, to decide and force payment of the claims. Or take it on the basis that all foreign courts would be impartial with such decisions, then southern claimants would be at a much greater disadvantage and expense in making out their cases and collecting for the same, than they would be before southern courts, in southern territory, against southern companies. These are weighty facts that we have to our advantage in patronizing southern insurance companies, as well as that of keeping more of our money in the South.

THE SOUTH should not overlook this very important fact. It is true that much wealth elevates and pomper an individual, a state, a territory or a nation to the extent that either looks down upon another not so wealthy with some degree of air above the one not so fortunate. Not only is that true, but much wealth gives much power; much power encourages and gives much domination; and

much domination sacrifices and crowds out the rights and privileges of the less wealthy; which in turn bring about sectional dependence. So it becomes necessary for one section of country to build an equal financial footing with that of any other, that it may maintain its prestige and self-respect with the other. We have observed this fact to be true in the annals of history more than a few times; and if we continue to help build up foreign gigantic enterprises at the sacrifice of our home and southern ones, we cannot expect anything else, save to add another chapter to the annals of history—"The Lost Prestige and the Disrespect for the South by the Latter's Indolence."

THE SOUTH has the two previous paragraphs over which to meditate reflectively and seriously. Now just let us view a feature by which one may legitimately be frightened or bluffed out of what is justly his in connection with those paragraphs. It is another phrase especially of foreign insurance. I am now going to speak of contracts with accumulating values. I could not help from being forcibly impressed at this feature which resulted from the Armstrong Insurance Investigation a few years past. At that time, there was an old gentleman here in Columbia who had a very valuable contract with a certain foreign company. He had carried it some years. It was worth cash about three thousand dollars. He was a leading business man of the City. But he was climbing up in years and that investigation frightened him, as it did many, many other high class policy holders. He called for his cash surrender. He had had a stroke of paralysis, was not in the best of health and the company knew of it. Hence, he readily got his coming "dough." This gentleman died

in a year or two afterwards. From his frightened settlement, it cost his estate about thirty-five hundred dollars and saved it to the company. Others here in Maury county called for a cash settlement of their policies too. And from what facts I have been able to gather, that Armstrong investigation lost to Maury county alone not less than fifteen or twenty thousand dollars and saved that much to foreign companies on the face of cancelled contracts. Maury county is a very small ratio compared to the whole insurance territory of the South. So that investigation must have cost the South hundreds of thousands (maybe millions) of dollars that were saved to foreign companies in their getting advantages of accumulating values to the policy holder at the most opportune time to save the companies. Such was the result of a frantic scare from investigating committees, courts, etc., in a foreign field.

THE SOUTH really should consider that feature as a result of the Armstrong investigation. I take it for granted that this investigation was instigated for the protection of the policy holders. But did the South and its policy holders really prosper by it. I think that I have shown facts whereby those foreign corporations and their territory prospered. And I further think that I have showed wherein the South and many of its policy holders helped to profit those foreign companies and their section by being scared to the act of forfeiting valuable contracts. This is a smooth scheme at which no one can get legally. But it is an object lesson from which we can draw beneficial conclusions, which can aid us in steering our future interest with reference to the insurance feature. I know that if a person has a good contract and is scared out of the best end of it, shrewd business

acumen of now-a-days says that the loser is entitled justly to his lost. But a person who has once been frightened thus, is a knave, if he remains frantic always and does not guard well his future course from such an experience. So from such local results, as we have had South from that Armstrong investigation (howsoever honestly it may have been instigated), we can gather that a company does not have to flatly refuse to meet its obligations to keep much of that that, in a way, belongs to many of its policy holders and to other sections. If many policies, with accumulating values, are about to mature and which are going to hit the companies heavily, one thing that the companies can do to save themselves from much indebtedness, is to start a big hullabalooing insurance investigation and, like a stampeded herd of buffaloes, many policy holders, with accumulating values, will voluntarily and frantically give up the best end of their contract, to get "What can be gotten out of the shaky [?] company before it breaks." Therefore, in the first place, such policy holders pay excessively high rates to foreign companies with a view of reaching a certain end: and, in the second place, these policy holders are frightened out of their expected end and leave it with those foreign companies. In this way, a foreign section may become lavishly enriched by financially draining another territory out of excessively high rates, without the latter ever recovering the full value of that for which it started paying. This feature is somewhat like plucking nuggets of gold from off the end of a rainbow and bagging shadows in the shade of a tree. When you get down to the real thing, you find that you have only been rainbow chasing and dreaming of shadows and that the real idle of your illusion is centralized

and congealed at other places than home. But insurance is as essential to business as is any other feature. It is a phase of business success that cannot be eliminated from business. Yet with a proper regulation of insurance, that tricky feature can be shut out. And nothing else will do it so well, as will the encouraging and establishing of big insurance companies in the South. Competition between sections, help greatly to make the competitors in each section to be more safe, secure and honorable in their business transactions. So do not overlook the developing of such a competition* in the South. It will make business more prosperous South and more safe elsewhere in the Union.

THE SOUTH can look at another phase that is to its advantage in insurance investigations. In the first place, the South can regulate its insurance companies to a better advantage for itself and its policy holders than will any other section. Then its policy holders are not so liable to become frantic on an insurance investigation of their own southern companies as they are on the investigation of foreign companies. Besides, in the second place, should they become so frightened and surrender the best end of their contracts, it would still leave both that of which they and the companies got in the South. This is an item that should not be overlooked in putting the South on an equal financial basis with other sections.

*I do not mean to insist on forfeiting valuable contracts with foreign companies which have been accumulative in course of time. Neither do I mean to urge the cancelling of foreign straight or whole life policies which mean a much higher rate to such forfeiters in going into any other company at an advanced age. Such an action is not good business judgment and would be an unnecessary sacrifice of pecuniary interest both to the insured and their section of country. But I do mean to insist upon and to urge those who are looking for beginning protection even in all lines of insurance, to figure with their southern companies on an equal rating and advantage and to help keep more of our money in the South by such southern patronage.

THE SOUTH needs to offer some inducement and much encouragement for the establishment of big woolen mills within its territory. We have some cotton mills but there is much room for a greater progress in this line too. The South is a producer both of cotton and wool. In the former it equals (if not excels) the world. In the latter it furnishes its share and has the environments to still do better. The money that the South pays out for those finished products annually, is a young fortune for most any section of country. So with the abundance of such raw material within our section, there is no reason why we should not prepare to convert it into the finished products ourselves and thus keep more of our monetary earnings at home. In practically every other thing that is finished and sold to us by the outside world, we have the raw material out of which we could finish such things ourselves. These are other items for us to consider in our efforts to put the South abreast with any other section.

THE SOUTH is seriously lacking in sympathizing journalistic publications along the line of matters urged in this article. On the surface they pose for it. But—and but again—too many of them are financed by foreign capital and are dominated by an interest more keenly for another section than the South. These statements may be questioned by some among the leading press of the South. But the best method by which to dispose these charges to an intelligent reading public, is to drop in line and sanction that for which this article is urging; or, otherwise, such a press is not heart and soul in sympathy with such a progress of the South. And again the southern press is too political and not enough scientific and philosophical in its tacticts. It

is too much for the greed of self and has not enough of philanthropy for the common cause. The more of selfishness that it has, the more it indulges in character abuse and chaotic governmental principles. And even that portion of the press which spurns such ill tacticts, is indolent to the scientific strategem by which to cope with those tacticts. When everything that has an essential phase is attacked, the intelligent press should not only be astute to such essential features, but should immediately begin to make logical defenses against the bosh of ignorance. If this had been done against prohibition, prohibition would never have reached the height of chaotic complication that it has. You can drive the best intelligent nation into believing the most absurd and foolish things imaginable, if you will just continue to hammer at such absurdities and nobody else attempts to show up the real policy and evil of them. This is a physical fact now too well demonstrated to be questioned by a well balanced mind.

THE SOUTH needs to develop its latent magazine talent. It has much in store that needs encouragement. Knowledge and intelligence are no bad assets for any community. Upon the two depend civilization, refinement and progress. The East has long been developing her intellectual reserve in that line; and the Extreme West is following suite. Both are now the most wealthy sections of the Nation. If I continue in the magazine business, I hope soon to arrange to offer valuable prizes to southern amateur writers, simply to encourage that class of aspirants to the art of professional writing and because that the South also needs such encouragement to effect its unexcelled prosperity.

THE SOUTH is quite well blessed with

flouring mills. It is putting out finished products in this line that are equal to such anywhere else in the world. But we could welcome more flouring mills at various places in the South. Then the South needs more packing houses. This way of shipping so much live pork, beef and such like out of the South and getting it all back cured and ready for the roaster and frying pan, is an unnecessary double transportation cost that could be eliminated, to say nothing about other accumulative incidental expenses therefrom. These are items that add to an already high cost of living; and we should begin to devise wisely the holding of the essential sustenance of life within the reach of all. Whatever human beings are entitled to in this world, they are certainly entitled to something to eat and to wear.

THE SOUTH is wanting badly in canning factories. However, this feature is beginning to be developed lately. More of these in the South will help to give employment to labor, food and raiment to the masses and help keep much more money in the South. As our people increase, it becomes a problem to prepare and preserve wholesome food for our densely increasing populations. The looking to and encouraging canneries in the South now is no bad movement for more good reasons than one.

THE SOUTH is getting scarce of its forestry. Buildings are continually being erected all over the whole world. Many such structures are destined for the future. Lumber is going up. Timber is giving out. We have to have it. Soon the South will have to purchase it from foreign markets at fabulous prices. So it is now far past noon for us to begin to look to the preservation of what young forestry we already have and to begin to start more to growing. If we don't do

this work, soon the purchasing of lumber in other sections will figure a heavy pecuniary drain upon the South. And if we are not going to preserve and cultivate such an essential growth, it becomes all the more evident that we should begin to save much of our money otherwise, by developing the other features advocated in this article, so as to have the "where-with" to pay in exchange for such building material as we are sure to need. But we can preserve and develop much of our needed forest which will make the South all the more prosperous and independent. So let's do it.

THE SOUTH is lacking greatly in one main feature for its progress to the goal. It is organization and union of purpose. This feature is developed to a more nearly perfected degree in the East, North, Middle and Extreme West. The business of each of these sections pull more uniformly together for prosperity and success than we do. Our business is too much along a selfish line yet for us to make many very wonderful strides. We can see this fact in the South as a section, in many towns as separate places and in business firms as individuals. This sort of business will have to look to organization and union of purpose for a better growth and development of the South, which, in turn, will give a better success to each business firm individually. Each business trying to push itself selfishly, on the whole, does itself but little good and its section of country none whatever. So let us get together with an organization for a union of purpose, work energetically for it; and prosperity will be more sure to come to all.

THE SOUTH had a Louisiana lottery once that was bringing money within its borders by the millions. But the National Government got in after this gambling

device and closed it up, which should have been done. But New York has a Stock Exchange now. It is situated on Wall Street. From what is said about it, that gambling device scintillates the pecuniary volume of business of the abolished Louisiana lottery into that of a tallow candle as compared to an arc light. Some of the poor chancers did get something frequently back from the old Louisiana scheme; but from what is further said about that New York Stock Exchange, only the shrewd gamblers get the "dough" and the poor chancers "the figures." This is a gambling device that concentrates money, that fluctuates in an unstaple way stocks and bonds, food and raiment; and our Government should get in after this process of gambling and stop it. Such a procedure would bring about a better and more permanent adjustment between capital and labor. Then investments would be more secure. Wage, payment, food and raiment would also be on a more uniform and satisfactory basis. The wheels of progress would have fewer frictional and disturbing cogs in them. People would be more satisfied, more contented and prosperity more uniform throughout all sections, as well as throughout the section in which this gambling is permitted or tolerated. The South is rid of its national lottery business. Let the East be likewise. And then we all will get along better.

THE SOUTH is my native home. I am a son of her soil. Within a pioneer log cabin not far from the banks of the flowing stream of the classic Duck, I was born. The lineage of my ancestors are all southern. My forefathers played their part in the "Battles of the Nation." The Revolutionary War, the "Battle of King's Mountain," "The Siege of New Orleans" "The French and Indian War," "The

Mexican War," many of the Indian skirmishes and on down to the Confederate War," all are sieges in which my ancestral line participated in the interest of American Liberty and southern Chivalry. None of them were traitors to the cause and shirked the bugle call. I am welded to the faith and spirit of my ancestors and I am awake to the needs of my people. I love my country and my southland. I will help to fight her civic and industrial battles to the cause of her prosperity and glory. I am bred with a heart that fosters no hate and a soul that begets no malice. I am foreign to treason and the treading upon human right; and before I would do either, I would bare my bosom, receive the steel and be gathered unto my fathers with the same spirit

of love and patronism for country and southland as was theirs. I shall ever be within the threshold of right and challenge the injustice of all. I will fear no evil to the sacrifice of truth and honor. I stand for the liberty, the freedom, for good conservative and compatible laws and for the unparalleled prosperity of the South as did my forefathers. I shall continue to strive for it and to point out means and ways by which it can be obtained. And when I am dead and while my tongueless dust cannot speak, yet my added billowed mound to those who loved and respected the South and the Nation, shall not disgrace the living honor of these beside whose dreamless ashes my own mound some day will stand.

There's something very touching
 About a Bumblebee;
 And if you don't believe it,
 Sit down on one and see.

There's something fiercely piercing
 As you and I could see,
 If we would only sit down
 Upon a Bumblebee.



The Timmonic

COLUMBIA'S QUARTERLY

VOL. I DECEMBER 1912 NO. 2

DEVOTED TO THOUGHT, KNOWLEDGE AND EDUCATION,
BASED ON FUNDAMENTAL TRUTHS

10 Cents The Copy Per Issue

E. A. TIMMONS, M. D., EDITOR

COLUMBIA, TENNESSEE

Truth, out of its environment, is as unpopular as is falsehood under adverse circumstances. But if the whole world lies, you tell the truth.

The N. C. & St. L. railroad is offering splendid through service to Florida. Its equipment is first-class and over the only real scenic and battle scarred route to the southern clime. Winter tourists will find it their interest and pleasure to go this historical route for vacation and sea-shore resorts.

Boodle, whiskey "moral up-lift," "good government" and "law enforcement" is an impregnable power with which to get votes and a combination that even the devil himself does not spurn.

Gov. Ben. W. Hooper was re-elected Governor of Tennessee for two more years. At the expiration of that time, everybody should be satisfied with his business administration.

Benton McMillian made an unexcelled executive when Governor of Tennessee. He was none the less efficient as representative in the Congressional hall of the Nation. Has an untainted and peerless

official record become a football in Tennessee for designing and unscrupulous amateur official aspirants to kick about at will, as a just crime against a worthy man's election? Tennessee or the South has no abler man to represent it in the Senatorial hall of the Nation than Benton McMillian.

Both legislative houses of Tennessee went Democratic at the recent election. About the best thing they first could do after organization, is to pass a ruling to cut out the per diem for each day of those who do not answer to that day's roll call. This would stop a legislative hegira, prevent loafing about hotels, soft drink stands and elsewhere and make a representative attend to that for which he was elected.

Maury county for the first time since within the shadow of the dregs of the Civil war went Republican in her past Gubernatorial race. But her able and distinguished Congressional representative managed to save his seventh Congressional district to the Democratic gubernatorial nominee by the appalling majority of twenty-seven votes.

The way some of the "moral uplift," the "good government" and "law enforcement" crowd disposed of whiskey during the past election in Hickman county and elsewhere, is classed as the "Abuse of Alcohol" by THE TIMMONIC. And if any of the Democrats disposed of any of it for a like purpose, their action does not change such a classification.

When one enters the legislative halls of his State or Nation to represent his constituents, he is honored with a very responsible position. He is sent there for

NIGHT LETTER

THE WESTERN UNION TELEGRAPH COMPANY

25,000 OFFICES IN AMERICA INCORPORATED CABLE SERVICE TO ALL THE WORLD

This Company TRANSMITS and DELIVERS messages only on conditions limiting its liability, which have been assented to by the sender of the following Night Letter. Errors can be guarded against only by repeating a message back to the sending station for comparison, and the Company will not hold itself liable for errors or delays in transmission or delivery of Unrepeated Night Letters, sent at reduced rates, beyond a sum equal to the amount paid for transmission; nor in any case beyond the sum of Fifty Dollars, at which, unless otherwise stated below, this message has been valued by the sender thereof, nor in any case where the claim is not presented in writing within sixty days after the message is filed with the Company for transmission.

This is an UNREPEATED NIGHT LETTER, and is delivered by request of the sender, under the conditions named above.

THEO. N. VAIL, PRESIDENT

BELVIDERE BROOKS, GENERAL MANAGER

RECEIVED AT

2614

724

41C WK 65 NL 13 EX

NASHVILLE TENN 24 DEC 1913

HON W G MCADOO

SECY TREASY WASHN DC

NASHVILLE VERY DESIROUS THAT REGIONAL BANK BE LOCATED HERE APPROXIMATE-
LY TO LARGE AREA AND MANY LARGE CITIES REACHED OVER NIGHT VERY STRONG
NATIONAL BANK CENTER OUR BEST CONGRATULATIONS ON PASSING OF BILL AND
ASSURANCE OF HEARTIEST COOPERATION IN EVERY WAY WE CORDIALLY INVITE
YOU TO VISIT US WARMEST WELCOME AWAITS YOU HERE

NASHVILLE CLEARING HOUSE ASSOCIATION NASHVILLE INDUSTRIAL BUREAU

R L BURCH NASHVILLE BOARD OF TRADE E M FOSTER

Form 7

717AM

vvv

February 10th, 1914.

Sirs:

The Reserve Bank Organization Committee will be glad to hear representatives of Nashville at its hearings to be held in the Court of Appeals room at Cincinnati February 16th, beginning at 10 A. M.

Please send me list of those desiring to be heard, mailing duplicate to National Bank Examiner George De Camp, 209 Government Building, Cincinnati.

Respectfully,

Secretary,
Reserve Bank Organization Committee.

Chairman,
Chamber of Commerce,
Nashville, Tenn.

U.S.

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Respectfully,

Secretary,
Reserve Bank Organization Committee.

Chairman,
Clearing House Association,
Nashville, Tennessee.

T. G. GARRETT, MANAGER

J. R. GARRETT, ASS'T MANAGER

Nashville Clearing House

NASHVILLE, TENN.

February
Thirteenth
Nineteen
Fourteen.

Mr. M. C. Elliott, Secty.,
Reserve Bank Organization Committee,
Washington, D. C.
Dear Sir:-

Replying to your favor of
the 10th., will say that we will have the
following gentlemen at the hearing to be held
in Cincinnati February 16th., representing the
Nashville Clearing House Association:-

Messrs

J. S. McHenry, Vice Pres., Fourth and First Nat'l Bank
T. G. Garrett, Manager, Nashville Clearing House Asso.
N. P. LeSueur, Cashier, American National Bank.
V. J. Alexander, Cashier Cumberland Valley Nat'l Bank.
E. A. Lindsey, President, Tennessee Bank & Trust Co.
T. D. Webb, Vice Pres., Fourth and First Nat'l Bank.

In addition to these gentlemen, we will
have with us:-

Messrs

Robt. Burch, representing Nashville Board of Trade.
Jno. M. Gray, representing Nashville Industrial Bureau.
D. W. Binns, representing the Credit Mens Asso.

J. F. Brownlow, Cashier, Maury Nat'l Bank, Columbia, Tenn.
J. B. Walker, Cashier, First Nat'l Bank, Centreville, "
J. W. Brown, Cashier, Springfield Nat'l Bank, Springfield,"
M. S. Harris, Cashier, Simpson County Bank, Franklin, Ky.

Yours very truly,



Manager.

Treasury Department

TELEGRAM

21PO A

44 Paid

NASHVILLE TENN December 27 1913

Secretary W.G. McAdoo,

Washington, D.C.

Nashville is very desirous of securing one of the Regional Banks
Can show by facts and figures to be a most logical city for this
important post. We beg leave to submit the strong claims of our
city at an early and convenient date.

Nashville Builders Exchange.

230p

✓ 7

Treasury Department

TELEGRAM

22PO A

44 Paid

NASHVILLE TENN December 27 1913

Secretary W.G. McAdoo,

Washington, D.C.

Nashville is very desirous of securing one of the Regional Banks
Can show by facts and figures to be a most logical city for this
important post. We beg leave to submit the strong claims of our
city at an early and convenient date.

Nashville Mfrs Association.

230p

Treasury Department

TELEGRAM

23PO A

44 2118

NASHVILLE TENN December 27 1913

Secretary V.C. Aldoo,

Washington, D.C.

Nashville is very desirous of securing one of the Regional Banks
Can show by facts and figures to be a most logical city for this
important post. We beg leave to submit the strong claims of our
city at an early and convenient date.

Nashville Commercial Club.

FOUR ✓

7

130p

Treasury Department

TELEGRAM

25PO A 44 Paid

NASHVILLE TENN December 27 1913

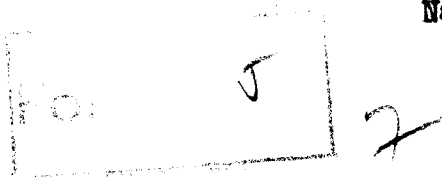
Secretary W.G. McAdoo,

Washington, D.C.

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Can show by facts and figures to be a most logical city for this
important post. We beg leave to submit the strong claims of our
city at an early and convenient date.

National Credit Mens' Association.

130p



Treasury Department

TELEGRAM

24PO A

64 Paid

NASHVILLE TN 23 December 27 1923

Secretary W. G. Hallock,

Washington, D.C.

Nashville is very desirous of securing one of the Regional Banks
Can show by facts and figures to be a most logical city for this
important post. We beg leave to submit the strong claims of our
city of an early and convenient date.

Nashville Business Mens' Association.

130p

DAY LETTER

THE WESTERN UNION TELEGRAPH COMPANY

INCORPORATED

25,000 OFFICES IN AMERICA CABLE SERVICE TO ALL THE WORLD

This Company TRANSMITS and DELIVERS messages only on conditions limiting its liability, which have been assented to by the sender of the following Day Letter. Errors can be guarded against only by repeating a message back to the sending station for comparison, and the Company will not hold itself liable for errors or delays in transmission or delivery of Unrepeated Day Letters, sent at reduced rates, beyond a sum equal to the amount paid for transmission; nor in any case beyond the sum of Fifty Dollars, at which, unless otherwise stated below, this message has been valued by the sender thereof, nor in any case where the claim is not presented in writing within sixty days after the message is filed with the Company for transmission.
This is an UNREPEATED DAY LETTER, and is delivered by request of the sender, under the conditions named above.

THEO. N. VAIL, PRESIDENT

BELVIDERE BROOKS, GENERAL MANAGER

RECEIVED AT

144W RB 93 7 EX BLUE

NASHVILLE TENN JAN 15 14

Form *RS*

HON RICHARD AUSTON

H OF R WASHINGTON DC

AFTER CAREFUL STUDY OF ALL PHASES OF THE CURRENCY BILL ARE CONVINCED FOR BEST INTEREST OF WHOLE COUNTRY WE SHOULD HAVE ONE OF THE REGIONAL BANKS BECAUSE OF OUR LOCATION BEING ABSOLUTELY IN CENTER OF GREAT MIDDLE SOUTH AND FROM FACT THAT WE HAVE THREE GREAT CROPS TOBACCO WHEAT AND COTTON GIVING US MONEY FROM TWO OF THEM AT ALL TIMES TO FINANCE THE THIRD AND OTHER REASONS WHICH YOU WELL KNOW WE SOLICIT YOUR ACTIVE SUPPORT IN OUR EFFORTS AND ESPECIALLY ASK SUGGESTIONS FROM YOU

NASHVILLE CLEARING HOUSE
NASHVILLE BOARD OF TRADE
NASHVILLE INDUSTRIAL BUREAU

255P

SIXTY-THIRD CONGRESS.

JOHN J. FITZGERALD, N. Y., CHAIRMAN.	FREDERICK H. GILLETT, MASS.
SWAGAR SHERLEY, KY.	JAMES W. GOOD, IOWA.
CHARLES L. BARTLETT, MA.	FRANK W. MONDELL, WYO.
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GEORGE WHITE, OHIO.	
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BRYAN F. MAHAN, CONN.	
WOODA N. CARR, PA.	

JAMES C. COURTS, CLERK.
MARGELLUS G. SHELDON, ASSISTANT CLERK.
WILLIAM A. RYAN, ASSISTANT CLERK.

COMMITTEE ON APPROPRIATIONS,
HOUSE OF REPRESENTATIVES,
WASHINGTON, D. C.

December 27, 1913.

ANSWERED
DEC 31 1913
FORM L-6-2a

Honorable Wm. G. McAdoo,
Secretary of the Treasury.

My dear Mr. Secretary:

I notice from the public press that you and Mr. Secretary Houston contemplate hearings in certain designated cities, with a view of determining regional reserve districts, and the location of federal reserve banks under the new currency law. Nashville, Tennessee will make application for one of these banks, believing that her location is splendidly adapted for it, on account of geographical and good business reasons which will be presented at a later date. I trust that you can make it convenient to include Nashville in your list of Southern cities to be visited.

Yours very truly,

Joseph W. Byrns.

Nashville

Cincinnati

SIXTY-THIRD CONGRESS.

JOHN J. FITZGERALD, N. Y., CHAIRMAN.	FREDERICK H. GILLET, MASS.
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COMMITTEE ON APPROPRIATIONS,
HOUSE OF REPRESENTATIVES,
WASHINGTON, D. C.

December 27, 1913.

JAMES C. COURTS, CLERK.	} ASSISTANT CLERKS.
MARCELLUS C. SHEILD.	
WILLIAM A. RYAN.	

ANSWERED
DEC 31 1913
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Secretary of Agriculture.

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